



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

**Regd. Off.** : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

**Processing Plant** : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : [accounts@sharatindustries.com](mailto:accounts@sharatindustries.com), Website : [www.sharatindustries.com](http://www.sharatindustries.com)

30<sup>th</sup> May 2023

**Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 532370**

**Scrip Code: 519397**

Dear Sir / Madam,

**Sub: Statement of Deviation or Variation under Regulation 32 of the SEBI (LODR) Regulations, 2015 for the Quarter ended 31<sup>st</sup> March 2023**

In line with requirement of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation or variation in respect of the utilization of proceeds of the preferential issue of Equity shares on conversion of warrants for the Quarter ended 31<sup>st</sup> March 2023, as mentioned in the Object clause of the Extra-ordinary General meeting held on 08<sup>th</sup> December 2021 & 13<sup>th</sup> February 2023.

Please find enclosed the statement in this regard as reviewed by the Audit Committee at their meeting held on 30<sup>th</sup> May 2023.

Thanking You,

Yours Sincerely,

For **SHARAT INDUSTRIES LIMITED**

**BALAMURUGAN  
COMPANY SECRETARY & COMPLIANCE OFFICER  
M. No: A66115**

**Corporate Off.** : Flat No. 4, 3rd Floor, Pallavi Apartments,  
No. 57/11, Old No. 29/TF4, 1st Main Road,  
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.  
Contact No. : 044-24347867 / 24357868,  
E-mail : [chennai@sharatindustries.com](mailto:chennai@sharatindustries.com)

**Nellore Off.** : 16-6-143, Opp. Manasa Apartment,  
Srinivasa Agraharam, Nellore - 524 001.  
Tel. No. : 0861 - 2331727  
E-mail : [hrd@sharatindustries.com](mailto:hrd@sharatindustries.com)



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## Statement of Deviation or Variation for the Quarter ended 31<sup>st</sup> March 2023

Name of the Listed Equity	Sharat Industries Limited
Mode of Fund Raising	Preferential issue
Date of Raising Fund	23 <sup>rd</sup> February 2023
Amount Raised (Rs. in Crores)	11.40
Report filed for quarter ended	31 <sup>st</sup> March 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of Shareholders approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee	Nil
Comments of the auditors	Nil

*\*Board meeting held on 31<sup>st</sup> January 2022 allotted 19,00,000 Equity Share on conversion of warrants after receipt of the entire consideration of Rs. 50/- per equity share amounting to Rs. 9,50,00,000/- (Rupees Nine Crores Fifty lakhs only).*

*Board meeting held for taking note of the receipt of differential price of Rs.10/- (Rupees Ten only) per equity share, amounting to Rs.1,90,00,000/- (Rupees One crores ninety lakhs only) on the 19,00,000 (Nineteen lakhs only) Equity shares on account of the issue price being revised from Rs.50/- (Rupees Fifty only) to Rs.60/- (Rupees Sixty only) per equity share*

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## Objects for which funds have been raised and where there has been a deviation, is the following table

Original Objects	Modified object, if any	Original Allocation	Modified allocation, if	Funds utilized till 31 <sup>st</sup> March 2023	Amount of deviation/variation for the quarter according to applicable objects	Remarks if any
The proceeds of the preferential issue are proposed to be used for augment resource for meeting future growth, Repayment of loans, working Capital requirements and General corporate purposes	None	11,40,00,000/-	None	11,40,00,000/-	-	<p>Company has allotted 19,00,000 Equity share, on conversion of warrants on 31<sup>st</sup> January 2022 after receipt of the entire consideration of Rs.50/- per equity share amounting to Rs. 9.50 (Crores)</p> <p>Subsequently the Board in its meeting held on 23<sup>rd</sup> February 2023 took note of receipt of differential price Rs. 10/- per equity shares on account of the price being revised from Rs.50/- to Rs.60/- per equity share amounting to Rs. 1.90 (Crores).</p> <p>Company hereby confirms that amount raised by Preferential issue amounting to Rs. 11.40 (Crores) has been utilized as per the objects specified in the Extraordinary General Meeting held on 8<sup>th</sup> December 2021 and 13<sup>th</sup> February 2023.</p>

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