

REF.NO./GHCL/AHMD/2021-2022/363A  
DATE: MAY 31, 2021

ISO 9001:2008 | ISO 14001:2004  
OHSAS 180 01:2007

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 ----- Scrip Code: 526367	To National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 ----- Symbol: GANESHHOUC
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**Sub: Statement on Deviation or Variation in utilisation of funds raised through Private Placement**

Dear Sir,

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India [“SEBI”] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019 regarding “Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.”, we hereby confirm that there is no deviation or variation in the use of proceeds of unlisted secured non-convertible debentures raised through the Private Placement from the objects stated in the Letter of Offer dated January 8, 2021. A Statement on Deviation or Variation in utilisation of funds raised through Private Placement showing “Nil” deviation has been duly reviewed by the Audit Committee of the Company and the same is attached vide “Annexure A”.

The entire proceeds raised by the Company through the Private Placement Issue, during the quarter ended March 31, 2021, have been utilised for the objects as stated in the Letter of Offer dated January 8, 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For GANESH HOUSING CORPORATION LTD.



PRITI KAPADIA  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

Encl: as above



GANESH CORPORATE HOUSE

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**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	Ganesh Housing Corporation Limited					
<b>Mode of Fund Raising</b>	Public Issues / Rights Issues / Preferential Issues / QIP / Others – Private Placement					
<b>Date of Raising Funds</b>	11th January, 2021					
<b>Amount Raised</b>	Rs. 69,40,00,000/-					
<b>Report filed for Quarter ended</b>	31st March, 2021					
<b>Monitoring Agency</b>	applicable / Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes / No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	No Comments					
<b>Comments of the auditors, if any</b>	No Comments					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	Proceeds to be utilized towards repayment of the existing project loan					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Proceeds to be utilized towards repayment of the existing project loan	Not applicable	Rs. 69,40,00,000/-	Not applicable	Rs. 69,40,00,000/-	Nil	Nil

*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

**Name of Signatory: Shekhar G. Patel**

**Designation: Managing Director**

