



TGV SRAAC LIMITED

6-2-1012, 2nd Floor, TGV Mansion, Khairatabad, Hyderabad - 500004, (T.S.) India.

Phone : +91-40-23313842, Fax : 040-23313875, Cell : +91 98483 09777

E-mail : hyd2alkalies@gmail.com ; hyd_2alkalies@rediffmail.com

http://www.tgvgroup.com, CIN : L24110AP1981PLC003077



Ref:TGVSL/SEC/BSE/2023-24

Dt.21.04.2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Sub : Confirmation regarding utilisation of funds received through Preferential Issue for the objective / purpose for which funds are raised - Statement of Deviation with respect to Reg.32(1) (2) not required to be filed for the respective Quarter Ending since as funds are fully utilised - Reg.

Ref : BSE email Dt.19.04.2023

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With reference to the above subject and as advised by your email referred above, we submit that proceeds / funds received by the company from the Preferential Allotment of Equity Shares detailed hereunder have been fully utilised for the purpose / objectives (mentioned in Explanatory Statement) for which the Preferential Issue was made (Shareholders Approval Dt.26.12.2018). We further confirm and submit that since the funds were fully utilised immediately after allotment of shares for the purpose / objectives mentioned in Explanatory Statement, the question of deviation or variance under Reg.32(1) and (2) for the respective quarter ending are not applicable/ arise. Further, the Explanatory Statement does not specify any projections / estimates which may kind be noted.

The details of Preferential Issue of Equity Shares referred above are as under :

S.No	Nature of Allotment	Preferential Issue Size (Rs.in Cr)	Date of Allotment	Date of Listing
01	Preferential Issue	17.88	27.01.2019	08.05.2019
02	Preferential Issue	18.83	14.03.2020	16.04.2020
03	Preferential Issue	19.82	20.05.2020	20.07.2020

As instructed by your goodself, we are now filing confirmation regarding non applicability of deviation / variance and confirmation of full utilisation of Preferential Issue funds letter in pdf to BSE under corporate announcement.

We further submit that in view of the above explained reasons xbrl filing under Reg.32 was not filed for December Quarter Ending by us as the same is not applicable.

Thanking You

Yours faithfully
For TGV SRAAC LIMITED


(V RADHAKRISHNA MURTHY)
CGM & COMPANY SECRETARY

