

SERA INVESTMENTS & FINANCE INDIA LIMITED

Date: May 27, 2024

To

BSE Limited,

P. J. Towers

Dalal Street,

Mumbai - 400 001

SUB.: Disclosure in terms of Regulation 32 of SEBI (LODR) Regulations, 2015- Statement indicating utilization of issue proceeds and/or material deviation or variation for the Quarter ended March 31, 2024

Scrip Code: 512399

Dear Sir,

With reference to the above, we hereby confirm that there was no deviation or variation in the use of proceeds raised through Preferential Issue of Fully Warrants from the object as stated in the Explanatory Statement to the Notice of Extraordinary General Meeting held on November 10, 2023.

In this connection, we enclose herewith statement indicating that there was no deviation or variation in the use of proceeds raised through Preferential Issue of Fully Warrants on a preferential basis in the prescribed format as **Annexure A**.

This confirmation is submitted in accordance with the Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMDI/162/2019 dated December 24, 2019.

You are requested to take the same on record. This is for your intimation and record.

Thanking You,

Yours faithfully,

For, SERA INVESTMENTS & FINANCE INDIA LIMITED

SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
DIN: 03082957



SERA INVESTMENTS & FINANCE INDIA LIMITED

(Formerly known as Kapashi Commercial Limited)

Annexure-A

Statement of Deviation / Variation in utilisation of Funds raised for Quarter ended March 31, 2024

| Statement of Deviation / Variation in utilisation of funds raised | | | | | | |
|---|--|---------------------|-----------------------------|------------------|--|---|
| Name of listed entity | Sera Investments & Finance India Limited | | | | | |
| Mode of Fund Raising | Preferential Issue of Fully Convertible Warrants | | | | | |
| Date of Raising Funds | December 19, 2023 | | | | | |
| Amount Raised | Rs. 21,93,75,000 (out of total 27,00,00,000) | | | | | |
| Report filed for Quarter ended | March 31, 2024 | | | | | |
| Monitoring Agency | 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 a contract or objects, which was approved by the shareholders | Not Applicable | | | | | |
| If Yes, Date of shareholder Approval | Not Applicable | | | | | |
| Explanation for the Deviation / Variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | No Comments | | | | | |
| Comments of the auditors, if any | No Comments | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if Any |
| i. To meet working capital requirements; ii. To further strengthen the Company's capital base and; iii. To meet General Corporate Purpose . | Not Applicable | Rs. 21,93,75,000 | Not Applicable | Rs. 21,43,75,000 | Nil | Rs. 50,00,000 is still lying in Warrant Application Money Account |



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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

For, SERA INVESTMENTS & FINANCE INDIA LIMITED

SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
DIN: 03082957

