



KHAZANCHI LTD.

JEWELLERS

(Formerly Known as Khazanchi Jewellers Private Limited)

Date: 02.11.2023

To,
BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

Dear Sir/Madam,

Ref: Scrip Code 543953, KHAZANCHI, ISIN: INE0OWC01011

Sub: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter and half-year ended 30th September, 2023

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or variation in utilization of funds raised through Initial Public Offering (IPO) by the Company, for the quarter ended September 30, 2023, reviewed by the Audit Committee at its meeting held on November 02, 2023 and approved by the board at its meeting held on 02nd November, 2023.

Please take the above information on record.

For Khazanchi Jewellers Limited

Tarachand Mehta
Managing Director
DIN: 01234768



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STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed Entity	Khazanchi Jewellers Limited					
Mode of raising funds	Public Issue - Initial Public Offer(IPO)					
Date of raising funds	02-08-2023					
Amount raised	Rs.9674.00/- Lakhs (Net proceeds is Rs.9562.73/- Lakhs)					
Report filed for quarter ended	30 th September, 2023					
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 of the auditors, if any	No					
Objects for which funds have been raised and where there has been a deviation, in the following table						
	Amount in Lakhs					
Original Object	Modified Object	Original Allocation	Modified Allocation	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks If any
<i>a. Estimated Capital Expenditure for the new showroom</i>	N.A.	862.23/-	N.A.	53.73/-	Nil	Refer Note 1
<i>b. Estimated Inventory cost for the new showroom</i>	N.A.	2,000.00/-	N.A.	2,000.00/-	Nil	Refer Note 2
<i>c. Augmenting the working capital requirements of the existing operations</i>	N.A.	5,500.00/-	N.A.	5,500.00/-	Nil	Refer Note 3
<i>d. General Corporate Purposes</i>	N.A.	1,200.00/-	N.A.	650.00/-	Nil	Refer Note 4

1. The amount of Rs.809/- Lakhs was deposited in the HDFC bank and been adjusted against our outstanding CC Limit thereby saving interest for the temporary period. As and when the new showroom is progressed, the money will be drawn from the CC account and will be utilized for that purpose.
2. The amount has been utilized for the inventory in the current showroom to generate more revenue in the business as envisaged since the new showroom is yet to be operational.
3. The amount has been utilized for working capital requirements of the company as envisaged.
4. The Board has approved vide its circular resolution dated 15th September, 2023 that the fund to the tune of Rs.650/- Lakhs can be utilized for working capital requirements of the company for the interim period till the actual use of the



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amount for the purpose mentioned in the prospectus. Accordingly, the amount of Rs.650/- Lakhs has been utilized for the working capital requirement and the balance amount of Rs. 550/- Lakhs was deposited in the HDFC bank and has been adjusted against our outstanding CC Limit thereby saving interest for the temporary period.

For Khazanchi Jewellers Limited

Tarachand Mehta
Managing Director
DIN: 01234768