

Ganga Pharmaceuticals Limited

CIN: L99999MH1989PLC053392

Regd. Office: Gangatat, Dhanvantri Marg, Gopcharpada, Virar (E), Palghar - 401305
Phone: 9834613142 | Website: www.ayurvedganga.com | Email: ayurvedganga@gmail.com

November 08, 2024

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai-400001

Dear Sir/Madam,

Scrip Code: **539680**

Sub.: Statement of Deviation or Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that there is no deviation or variation in the utilization of funds raised by the Company through preferential Issue of Equity shares and Convertible Warrants on January 19, 2024 (Allotment Date). The detailed Statement of Deviation or Variation for the half year ended September 30, 2024 is annexed herewith as "Annexure A".

Please acknowledge and take the same on your records.

Thanking You,

Yours faithfully,

For Ganga Pharmaceuticals Limited

Bharat Sharma
Managing Director
DIN: 00077026
Email ID: bharat.sharma@gangapharma.in.

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Statement of Deviation / Variation in utilization of Funds raised				
Name of listed entity	Ganga Pharmaceuticals Limited			
Mode of Fund Raising	Preferential Issues of Convertible Warrants and Equity Shares			
Date of Raising Funds	January 19, 2024 (Convertible Warrants & Equity Shares)			
Amount Raised	Rs. 1,70,62,500 as follow:- <ul style="list-style-type: none">• Against Convertible Warrants Rs. 62,12,500/-• Against Equity Shares Rs. 1,08,50,000/-			
Report filed for half year ended	September 30, 2024			
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 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			
Comment of the Audi 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	Sr. No	Particulars	Amount Upto (Rs.)	Tentative Time Frame for utilization
	1	Funding capital expenditure requirements for expansion of existing manufacturing facilities including acquisition of Plant & Machinery	1,20,00,000	18 months
	2	Augment working capital needs of the Company	2,00,00,000	18 months
	3	For general corporate purposes	1,00,00,000	18 months
Modified Object, if any	Not Applicable			
Original Allocation	Sr. No	Particulars	Amount Upto (Rs.)	Tentative TimeFrame for utilization

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	1	Funding capital expenditure requirements for expansion of existing manufacturing facilities including acquisition of Plant & Machinery	48,75,000	18 months
	2	Augment working capital needs of the Company s	81,25,000	18 months
	3	For general corporate purposes	40,62,500	18 months
Modified Object, if any	Not Applicable			
Funds Utilized	Sr. No	Particulars	Amount Upto (Rs.)	
	1	Funding capital expenditure requirements for expansion of existing manufacturing facilities including acquisition of Plant & Machinery	11,47,080/-	
	2	Augment working capital needs of the Company and its Subsidiaries	81,25,000/-	
	3	For general corporate purposes	40,62,500/-	
Amount of Deviation/Variation for the quarter according to applicable object	No Deviation during the quarter ended on September 30, 2024			
Remarks if any	<ul style="list-style-type: none"> Amount against original object and original allocation has been taken in proportionate to the amount subscribed and received as issue involved the share warrants on which 25% of amount was received. There is unutilized amount of Rs 37,27,920/-as on September 30, 2024. Out of this, Rs 37,27,920/-is lying in the current account of the Company. 			

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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.

Yours faithfully,

For Ganga Pharmaceuticals Limited

Bharat Sharma

Managing Director

DIN: 00077026

Email ID: bharat.sharma@gangapharma.in