



**VISAGAR**  
you dream, we create

14<sup>th</sup> February, 2020

|  |   |
|--|---|
| <b>BSE Limited</b><br>Corporate Services Department,<br>Dalal Street, Fort<br>Mumbai - 400001<br>BSE Scrip ID - <b>VIVIDHA</b><br>BSE Scrip Code - <b>506146</b> | <b>The National Stock Exchange of India Limited</b><br>Exchange Plaza, Plot No. C/1, G Block,<br>Bandra Kurla Complex,<br>Bandra (E), Mumbai - 400051<br>ISIN Code- <b>INE370E01029</b> |
|--|---|

**Sub: Statement of Deviation or Variation for the quarter ended 31<sup>st</sup> December, 2019.**

Dear Sir,

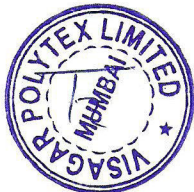
Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it may be noted that the Company has not raised any funds through Public Issue, Rights Issue, Preferential Issue, QIP etc. during the quarter ended 31st December, 2019.

Accordingly, we are submitting herewith Nil/Not Applicable Statement of Deviation & Variation for the quarter ended 31st December, 2019 as there is no deviation.

Further, this is to inform you that the Company on March 14, 2018, had allotted 9,00,00,000 Convertible Warrants, on preferential basis to the Promoters & Non-Promoter Group at a conversion price of Rs. 1.12 per warrant (Re.1/- as face value & Rs. 0.12/- as premium).

As per the terms of allotment of the said Warrants read with Chapter V of SEBI ICDR Regulations, 2018 (Chapter VII of SEBI ICDR Regulation, 2009) the Warrant holders were entitled to exercise the right attached to the said Warrants and subscribe to one (1) Equity Share of Rs. 1/- each against each Warrant, within a period of Eighteen (18) months from the date of allotment of such Warrants, i.e. on or before September 13, 2019.

Further, to inform you that 4,65,00,000 Warrants have already been converted into equity shares and the remaining warrant holders have failed to exercise their rights to acquire Equity Share underlying the said Warrants and as a result 4,35,00,000 Warrants stands cancelled/lapsed and consideration of Rs. 1,21,80,000- (25% of total consideration) received by the Company from the Warrant holders, towards allotment of said Warrants, is forfeited in accordance with the terms of the said Warrants and the provisions of the SEBI ICDR Regulations, 2018. The intimation for the same had already been given to the stock exchanges on 13<sup>th</sup> September, 2019.



**VISAGAR POLYTEX LIMITED**

**Regd. Off. :** 907/908, Dev Plaza, S. V. Road, Andheri (W), Mumbai - 400 058. Tel.: (022) 6742 4815  
Email : [contact@visagar.com](mailto:contact@visagar.com) Website : [www.visagarpolytex.in](http://www.visagarpolytex.in) CIN : L655990MH1983PLC030215



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On a concluding note, the fund raised through preferential allotment have been utilized for the purpose it is raised and there is no deviation and variation in the utilization of funds.

Kindly take the above information on your record.

Thanking You,  
**FOR VISAGAR POLYTEX LIMITED**

*Tekt*  
**Tilokchand Kothari**  
**Managing Director**  
**DIN: 00413627**



Encl:A/a

**VISAGAR POLYTEX LIMITED**

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**Statement of Deviation/Variation in utilization of funds raised.**

|  |   |
|--|---|
| Name of Listed Entity  | Visagar Polytex Limited   |
| Mode of Fund-Raising Funds   | No funds have been raised during the quarter ended December 31st, 2019. |
| Date of Raising Funds  | Not Applicable  |
| Amount raised  | NIL   |
| Report filed for Quarter Ended   | Not Applicable  |
| Monitoring Agency  | Not Applicable  |
| Monitoring agency name, if Applicable  | Not Applicable  |
| Is there a Deviation/Variation in use of funds raised  | Not Applicable  |
| 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   | Not Applicable  |
| Comments of the Auditor if any   | Not Applicable  |
| Objects for which funds Not Applicable have been raised and where there has been   | Not Applicable  |



**VISAGAR POLYTEX LIMITED**

| deviation, in the following table |                        |                     |                            |                |  |                |
|-----------------------------------|------------------------|---------------------|----------------------------|----------------|--|----------------|
| Original Object                   | Modified Object if any | Original Allocation | Modified Allocation if any | Funds Utilized | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
|                                   |                        |                     |                            |                |  |                |
| NIL                               |                        |                     |                            |                |  |                |

Deviation or variation could mean:

- (a) Deviation in the objects or
- (b) purposes for which the funds have been raised or 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.

**Thanking You,  
FOR VISAGAR POLYTEX LIMITED**

**Tilokchand Kothari**  
**Managing Director**  
**DIN: 00413627**

