

Dated: 02.02.2024

To,
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Ref.: BSE Scrip Code No. “544059”

Sub: Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended December 31, 2023

Dear Sir/Ma'am,

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended December 31, 2023, there is no deviation or variation in the use of proceeds from the objects stated in the Prospectus dated 22.12.2023.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds is attached herewith.

Kindly take the same on record.

Yours faithfully,
For Shanti Spintex Limited
(Formerly known as Shanti Spintex Private Limited)

Mohini Singhal
(Company Secretary & Compliance Officer)
Membership No. A47724

Encl.: A/a

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Shanti Spintex Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	27 th December, 2023
Amount Raised	Fresh Issue: ₹ 18.82 CR.
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
If there is Deviation/Variation in use of funds raised	No
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable
If yes, Date of Shareholders Approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comment of Audit Committee after review	No comments
Comment of Auditor, if any	No comments

OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED IN THE IPO AND DETAILS OF DEVIATION, IF ANY:

Original Object	Modified Object, if any	Original Allocation (₹ in lakhs)	Modified Allocation, if any	Funds Utilized (₹ in lakhs)	Amount of Deviation/Variation for Quarter according to applicable object	Remarks if any
To meet Working Capital requirements	N.A	1755.00	N.A.	754.30	N.A.	No Deviation from Object Clause
General corporate purposes	N.A	1.06	N.A.	1.06	N.A.	
Issue related expenses in relation to Issue	N.A	125.54	N.A.	17.03	N.A.	No Deviation from Object Clause
Total		1881.60		772.39		

Yours faithfully,
For Shanti Spintex Limited
(Formerly known as Shanti Spintex Private Limited)

Mohini Singhal
(Company Secretary & Compliance Officer)
Membership No. A47724