



Date: May 30, 2023

**To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001**

**Sub. : Statement on Deviation or Variation of funds under Regulation
32 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 ("SEBI Listing Regulations)
Ref. : Script Code – 543542**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the half year and financial year ended March 31, 2023, as mentioned in the object clause of the Prospectus dated June 25, 2022. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 30, 2023.

This is for your information and records please.

Thanking you,

**Yours faithfully,
For and on behalf of
Kesar India Limited**

**Yash Gopal Gupta
Wholetime Director
DIN: 02331896**

Enc. a/a



STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	KESAR INDIA LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	(July 08, 2022) (Date of Allotment)
Amount Raised	Fresh Issue of ₹1581.68 Lakhs
Report filed for Quarter ended	March 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if 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 Unit holders	Not Applicable
If Yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilized (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
To finance development Expenses of our Projects & upcoming Projects	-	1050.00	-	1050	-	-
Acquisition of Land or land development right	-	150.00	-	164.85	-	-
General Corporate purposes	-	230.68	-	215.83	-	-

(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.

KESAR INDIA LIMITED

Yash Gopal Gupta
Whole-Time Director
DIN: 02331896