



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

10, Bruce Street, 1st Floor, 8/12 Homi Mody Street, Fort, Mumbai 400001
Tel.: 022-68663300, Email: sadhananitro@sncl.com, Website: www.sncl.com

Date: May 30, 2023

To
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 506642

To
National Stock Exchange of India Limited
Exchange plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India
Symbol: SADHNANIQ

Subject: Nil Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith **Annexure-I** the Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, for the quarter ended March 31, 2023, duly reviewed by the Audit Committee at its meeting held on May 24, 2023.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through Preferential Allotment.

Kindly take the same on your records.

For SADHANA NITRO CHEM LIMITED

Nitin Rameshchandra Jani
Company Secretary & Compliance Officer
Membership No.: A4757



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Annexure-I

STATEMENT OF NIL DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Sadhana Nitro Chem Limited
Mode of Fund Raising	Preferential Allotment of Warrants
Date of Raising Funds	21-03-2022, 22-03-2022, 23-03-2022, 24-05-2022, 28-03-2022, 30-03-2022.
Amount Raised	Rs. 50,00,00,068 received upon allotment of 65,20,606 Equity Shares of face value of Re. 1 each upon conversion of equal number of Warrants on receipt of balance amount at the rate of Rs. 153.36 per warrant (being 50% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.
Report filed for Quarter ended	31-03-2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	NIL DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED
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 auditors, if any	Not Applicable



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Objects for which funds have been raised and where there has been a 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
The funds will be utilized towards expansion in the Company including Para-amino phenol (PAP) business (capex and opex) and for general corporate purpose of the Company	Not Applicable	Rs. 50,00,00,068/-	Not Applicable	Rs. 31,00,00,068/-	Nil	Nil
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						

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004, INDIA

Factory : 47, MIDC, Roha - 402 116, Dist. Raigad, Maharashtra. Tel.: Dhatav-02194-236801/02/03, 263525