



RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2015, 27001:2013 & CMMI Level 3 Certified Company

CIN: L74140GJ2010PLC62548

Date: - 10th October, 2019

To,
Bombay Stock Exchange Limited,
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Subject: Statement of Deviation and/or variation in utilization of Public Issue proceeds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

We are pleased to inform you pursuant to Regulation 32 of SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 that there is no deviation and/or variation in the utilization of issue proceeds, as mentioned in the prospectus of the company.

Following the Category wise utilization of issue proceeds by the company:

Deployment of Funds:

(Rs. In Lacs)

Objects stated in the Offer Document	Amount of Projected utilisation in the offer document	Actual Utilisation of funds.	Remarks for difference/deviation/explanation
Acquisitions and Other Strategic Initiatives	223.00	5.00 (Balance amount of the same is still unutilized with the company)	-----
Capital Expenditure	661.59	0.00	-----
General Corporate Purpose	300.00	0.00	-----
Public Issue Expenses	50.41	50.41	-----

Company has utilised Rs. 5,00,000 for Acquisitions and Rs. 50,41,000 for paying expenses relating to Public Issue and the Balance Amount of Rs. 11,79,59,000 is still with company and required to be utilised.



M.K. J&N

Registered & Corporate Office: 10, Mill Officers Colony, Behind Old RBI, Opp. Times of India, Ashram Road, Ahmedabad – 380009

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The above Statements have been duly reviewed by Audit Committee of the company in its meeting.

It may be noted that there is no deviation in the utilization of Issue proceeds of IPO.

Kindly take the same on your record.

Thanking You.

**FOR AND ON BEHALF OF THE BOARD OF
RIDDHI CORPORATE SERVICES LIMITED**



**MANISH V. JOSHI
CHIEF FINANCIAL OFFICER**

