



# RISHABH INSTRUMENTS LIMITED

(Formerly Rishabh Instruments Private Limited)

February 12, 2024

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block, Bandra-  
Kurla Complex, Bandra (East), Mumbai –  
400051  
NSE Symbol: RISHABH

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
21st Floor, Dalal Street,  
Mumbai – 400001  
BSE Scrip Code: 543977

Dear Sir/ Ma'am,

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

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement on Deviation/Variation in the utilization of proceeds for objects as stated in the prospectus dated September 4, 2023, of Initial Public Offer (IPO), for the quarter ended December 31, 2023.

Kindly take the same on your records.

**For Rishabh Instruments Limited**

**Ajinkya Joglekar**  
**Company Secretary and Compliance Officer**  
ICSI Membership No.: A57272



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Head office: F-31, MIDC, Satpur, Nashik - 422007, India | Regd. office: A-54, MIDC, Andheri (E), Mumbai - 400 093, India

Tel: +91 253 2202099/028/008 | e-mail: marketing@rishabh.co.in | web: www.rishabh.co.in | GSTN: 27AAACR2228Q1Z2 | CIN: U31100MH1982PLC028406



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## Annexure A

Statement of Deviation/Variation in Utilization of funds raised	
Mode of Fund Raising	Public Issue
Date of Raising Funds	11-09-2023
Amount Raised (in Rs. Crores)	75.000
Report filed for Quarter ended	31-12-2023
Monitoring Agency	Not 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 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	Nil
Comments of the auditors, if any	Nil

Objects for which the funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Original Object	Modified Object, if any	Original Allocation (Crores)	Modified Allocation, if any (Crores)	Funds Utilized (Crores)	Amount of Deviation/Variation for the quarter according to the applicable object	Remarks, if any
1	Expansion of Nashik Manufacturing Facility I	Not Applicable	62.886	Nil	Nil	Nil	Nil
2	General Corporate Purpose	Not Applicable	7.919	Nil	7.604	Nil	Nil

### Deviation or Variation could mean:

1. Deviation in the objects or purposes for which the funds have been raised or
2. Deviation in the amount of funds actually utilized as against what was originally disclosed or
3. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.



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