

May 16, 2023

To
The Secretary, Listing Department
BSE Limited (SME),
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Sub: Submission of statement of deviation/variation Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended on March 31, 2023

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Initial Public Offering (IPO) for the quarter ended March 31, 2023, in the prescribed format.

We hereby confirm that there has been no deviation or variation in the utilization of proceeds of IPO for the abovementioned period as mentioned in the objects stated in the Prospectus dated 06 September 2021.

Thanking You

Yours faithfully,

For Prevest Denpro Limited

Krishna Rathi

(Company Secretary and Compliance Officer)

Statement of Deviation / Variation in utilization of funds raised in IPO

Name of the listed Entity		Prevest Denpro Limited				
Mode of Fund raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds		September 22, 2021 (Date of Allotment)				
Amount Raised		Fresh Issue - INR 2661.12 lakhs				
Report filed for the Quarter ended		March 31, 2023				
Monitoring Agency		Applicable / Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		Yes / 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 shareholders' 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 funds have been raised and where there has been a deviation, in the following table		1. Purchase of machineries, equipment's and utilities for manufacturing of proposed additional line of products, R&D unit and existing manufacturing operations 2. General Corporate Purpose 3. To meet issue expenses				
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Not applicable as no deviation from the objects						

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 documents i.e., prospectus, letter of offer, etc.

Thanking you,

For Prevest Denpro Limited



Namrata Modi
Whole time Director and CFO
DIN- 00788266