



February 11, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Ref: H.P. Cotton Textile Mills Limited (Scrip Code: 502873)

Sub: Statement of Deviation or Variation in utilization of funds raised through preferential issue for the quarter ended December 31, 2022

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through preferential issue for the quarter ended December 31, 2022, duly reviewed by Audit Committee on February 11, 2023.

You are requested to kindly take the same on your record.

Yours Faithfully,

For **H.P. Cotton Textile Mills Limited**

Shubham Jain

Company Secretary and Compliance Officer

Encl: As above



H.P. Cotton Textile Mills Limited

(A Government of India recognised Star Export House)

Corporate Office:

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Regd. Office & Works:

15 K.M. Stone, Delhi Road,
V.P.O Mayar, Hisar - 125 044,
Haryana, India

CIN NO. L18101HR1981PLC012274



ISO 9001 : 2008

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUND RAISED

Name of listed entity	H P Cotton Textile Mills Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	15.02.2022 (Date of Receiving Funds) (44,800 Warrants were allotted on 17.02.2022) 16.02.2022 (Date of Receiving Funds) (67,200 Warrants were allotted on 17.02.2022) 10.03.2022 (Date of Receiving Funds) (33,600 Warrants were converted into 33,600 equity shares on 10.03.2022, and listed on stock exchange w.e.f 19.04.2022) 11.03.2022 (Date of Receiving Funds) (22,400 Warrants were converted into 22,400 equity shares on 12.03.2022, and listed on stock exchange w.e.f 19.04.2022)
Amount Raised	Rs. 50,40,000 (25% of issue price against allotment of warrants) Rs. 75,60,000 (75% of issue price against allotment of 56,000 equity shares upon conversion of equivalent number of Warrants)
Report filed for Quarter ended	31-12-2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	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	None - The Audit Committee reviewed this statement in its meeting held on February 11, 2023.
Comments of the auditors, if any	None

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 (INR)	Modified allocation , if any	Funds Utilised (INR)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To infuse the Share Capital in the Company by the Promoters of the Company, in order to comply the stipulation imposed by the Company's Banker at the time of availing credit facilities from the Bank vide Sanction Letter dated 03.08.2021	NA	1,26,00,000	NA	1,00,80,000	None	Out of 1,12,000 Warrants issued on preferential basis, 56,000 Warrants has been converted into Equity Shares.

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

For H.P. Cotton Textile Mills Limited

Shubham Jain
Company Secretary and Compliance Officer

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