



Amal Ltd

310 B, Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India
sec@amal.co.in | (+91 22) 62559700 | www.amal.co.in

May 13, 2023

BSE Listing portal

Manager
BSE Ltd
Listing department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir:

Statement of deviation or variation in the use of proceeds of Rights Issue pursuant to Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Scrip ID – AMAL, Scrip code – 506597

Pursuant to Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of the proceeds, from the objects stated in the letter of offer dated February 18, 2023 for Rights Issue of the Company. A statement of deviations, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly acknowledge the receipt.

Thank you,

Very truly yours,
For Amal Ltd


(Ankit Mankodi)
Company Secretary



CIN: L24100MH1974PLC017594



Laibhai Group



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Statement of deviation | variation in utilisation of funds raised through Rights Issue

Name of the listed entity	Amal Ltd
Mode of funds raising	Rights Issue
Date of raising funds	March 23, 2023
Amount raised	₹ 4994.03 lakhs
Report filed for quarter ended	March 31, 2023
Monitoring agency	Not applicable
Is there a deviation variation in the 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 shareholders approval	Not applicable
Comments of the Audit Committee after review	No comments
Comments of the Auditors, if any	No comments

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	Modification in allocation, if any	Funds utilised	Amount of deviation variation according to applicable object	Remarks if any
Investment in our Wholly Owned Subsidiary, viz. Amal Speciality Chemicals Limited (ASCL) for repayment or prepayment, in full or in part, of all or certain borrowings availed by our Wholly Owned Subsidiary.	Not applicable	₹ 3700 lakhs	Not applicable	₹ 3700 lakhs	Nil	-
General corporate purpose	Not applicable	₹ 1294.03 lakhs	Not applicable	₹ 1294.03 lakhs	nil	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilised as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document that is prospectus, letter of offer, etc.

Thank you,

Very truly yours,
For Amal Ltd

(Ankit Mankodi)
Company Secretary



CIN: L24100MH1974PLC017594



Lalbbai Group