

<b>Statement of Deviation / Variation in utilisation of funds raised</b>	
<b>Name of listed entity</b>	
<b>Mode of Fund Raising</b>	<b>Public Issues / Rights Issues / Preferential Issues / QIP / Others</b>
<b>Date of Raising Funds</b>	02/11/2020
<b>Amount Raised</b>	1,59,60,000
<b>Report filed for Quarter ended</b>	31/03/2021
<b>Monitoring Agency</b>	<b>applicable / not applicable</b>
<b>Monitoring Agency Name, if applicable</b>	
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes / No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	No
<b>If Yes, Date of shareholder Approval</b>	
<b>Explanation for the Deviation / Variation</b>	The funds were originally to be used for meeting the issue expenses but only Rs. 14,98,000 was used for issue expenses and the balance of Rs. 25,02,000 were utilized in meeting the Working capital
<b>Comments of the Audit Committee after review</b>	
<b>Comments of the auditors, if any</b>	

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	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet issue expenses	To meet Working Capital requirements	40,00,000	40,00,000	14,98,000	25,02,000	

***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***

**Anish Mehta**  
**Managing Director**  
**Mumbai**  
**01/07/2021**