



Date: 26th April, 2023

To
The Department of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400 001

Re: Statement of deviation or variation in the use of proceeds of Preferential Issue for the quarter ended March 31st, 2023.

BSE Scrip Code: 519455

Dear Sir/Madam,

Pursuant to Regulation 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 proceeds from the objects stated in the Letter of Offer/ Explanatory Statement to the Special Resolution placed before the Annual General Meeting for Preferential issue of the Company.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

For NARBADA GEMS AND JEWELLERY LIMITED

(SANJAY KUMAR SANGHI)
Managing Director
DIN: 00629693

Encl: As stated above.

Registered Office:

3-6-291/4/B, 2nd Floor, Hyderguda, Hyderabad-500 029, Telangana, India

Ph: +91 -40-48506411: Email: comsec@narbadajewellery.com; Website: www.narbadajewellery.com

Statement of Deviation/ Variation in utilization of funds raised under preferential issue - Pursuant to Regulation 32 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Listed Entity	Narbada Gems and Jewellery Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	24.05.2022
Amount Raised (in Crores)	Rs. 4,44,08,250
Report filed for the Quarter ended	31 st March, 2023
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	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

Sr.	Original Object	Modified Object, if Any	Original Allocation	Modified Allocation , if Any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks , if Any
1.	To utilize the proceeds for Working Capital requirements for enhancing the business operations	-	Rs 4,44,08,250	-	Rs 4,44,08,250	NIL	-

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 NARBADA GEMS AND JEWELLERY LIMITED

(SANJAY KUMAR SANGHI)
Managing Director
DIN: 00629693

Place: Hyderabad
Date: 26.04.2023