

17<sup>th</sup> May, 2023

<b>The Assistant Vice-President</b> <b>The National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	<b>The General Manager</b> <b>BSE Ltd</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
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Dear Sir,

**Sub : Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

With reference to the above captioned subject, please find enclosed herewith the Statement indicating no deviation(s) or variation(s) in the use of proceeds of preferential issue of equity shares pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on March 31, 2023, which has been reviewed by the Audit Committee of the Company at its meeting held today i.e. Wednesday, 17<sup>th</sup> May, 2023.

We request you to kindly take the same on records.

Thanking You,  
Yours faithfully,  
For **Sanghi Industries Ltd**

**Anil Agrawal**  
Company Secretary

**STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE QUARTER ENDED 31ST MARCH 2023**

<b>Name of listed entity</b>	Sanghi Industries Limited
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	December 30, 2022
<b>Amount Raised</b>	Rs 49,99,99,500
<b>Report filed for the quarter ended</b>	March 31, 2023
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	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>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till March 31, 2023	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any*
1 The proceeds of the Preferential Issue shall be utilized for prepayment of borrowings of the Company, working capital requirement, capital expenditure and/or other general corporate purposes of the company.	Not Applicable	Rs 49,99,99,500 (73,26,000 Equity Shares at a price of Rs. 68.25 per Equity Share (including premium of Rs. 58.25 per Equity Share)	Not Applicable	49,47,93,371	Not Applicable	-----

**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**

**Name of Signatory :** Anil Agrawal  
**Designation:** Company Secretary and Compliance Officer  
**Membership No.:** A14063  
**Place :** Ahmedabad