



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

**12<sup>th</sup> November 2024**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code – 519397 | 890207**

Dear Sir/Madam,

**Sub: Intimation of Statement of Deviation or Variation of funds raised through Rights Issue**

In line with requirement of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights issue. A Statement confirming that there is no deviation or variation in the utilization of proceeds for the quarter ended 30<sup>th</sup> September 2024 duly reviewed by the Audit committee is attached.

Kindly take same on your record.

Thanking you,

Yours faithfully,

**For SHARAT INDUSTRIES LIMITED**

**M. BALAMURUGHAN**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**M.NO:A66115**

**Corporate Off.** : Flat No. 4, 3rd Floor, Pallavi Apartments,  
No. 57/11, Old No. 29/TF4, 1st Main Road,  
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.  
Contact No. : 044-24347867 / 24357868,  
E-mail : chennai@sharatindustries.com

**Nellore Off.** : 16-6-143, Opp. Manasa Apartment,  
Srinivasa Agraharam, Nellore - 524 001.  
Tel. No. : 0861 - 2331727  
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## Annexure A

### Statement of Deviation / Variation in utilisation of funds raised

<b>Name of listed entity</b>	Sharat Industries Limited
<b>Mode of Fund Raising</b>	Rights Issue
<b>Date of raising funds</b>	12 <sup>th</sup> August 2024 (Date of Allotment)
<b>Amount raised (Rs. in Crs)</b>	Rs. 12.04/-
<b>Amount utilised (Rs. in Crs)</b>	Rs. 12.04/-
<b>Balance to be utilised (Rs. in Crs)</b>	Nil
<b>Report filed for Quarter ended</b>	30 <sup>th</sup> September 2024
<b>Monitoring Agency</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 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

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Objects for which funds have been raised and where there has been a deviation, in the following:							
S.No	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 meet the Working Capital Requirement	None	₹ 38.50 Crs	-	₹12.04 Crs (Refer Note Below)	Nil	-
2	General Corporate Purposes	None	₹ 8.68 Crs	-		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 utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

**For SHARAT INDUSTRIES LIMITED**

**M. BALAMURUGHAN**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**M.NO:A66115**

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## Note:

The detail of funds received on allotment of 1,55,43,125 Equity shares are as under

Particulars	No. of Equity Shares	Price (In ₹)	Amount (₹ in crore)	Remarks
Total Issue Size	1,55,43,125	31.00/-	48.18/-	The Rights Equity Shares were issued as partly paid up and an amount of ₹ 7.75/- (i.e 25% of the issue price) per Rights Equity Share has been received on application (of which ₹2.50/- towards face value and ₹5.50/- towards premium amount of Rights Equity Shares). The schedule for payment of the balance amount of ₹23.25/- per Rights equity shares would be at sole discretion of the Board. The Board of the Company would make the calls for this purpose.
Details of Allotment till 30 <sup>th</sup> September 2024	1,55,43,125	7.75/-	12.04/-	

The entire money raised by the Company through Rights Issue, during the quarter ended 30<sup>th</sup> September 2024 has been utilized for the objects as stated in the Letter of Offer dated 04<sup>th</sup> July 2024.

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