



# shri dinesh mills ltd.

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February 11, 2020

To,  
Dept. of Corporate Services,  
BSE Limited,  
Floor – 1, Rotunda Bldg., Dalal Street,  
MUMBAI – 400 001

By On Line

Dear Sir,

**Sub: Statement of Deviation or Variation  
Ref. Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements)  
Regulations, 2015**

We enclose herewith the Statement of Deviation or Variation pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 duly reviewed by the Audit Committee without any adverse remark and also considered & approved by the Board of Directors of the Company at their respective meetings held on 11<sup>th</sup> February, 2020.

This is for your information and appropriate dissemination.  
Thanking you,

Yours faithfully,  
For Shri Dinesh Mills Limited,

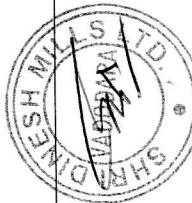
  
J. B. Sojitra  
Company Secretary  
Encl.: Statement of Deviation or Variation





**dinesh**

**Statement of Deviation / Variation in utilization of funds raised for the quarter ended 31<sup>st</sup> December, 2019**

<b>Name of listed entity</b>	<b>SHRI DINESH MILLS LIMITED</b>				
<b>Mode of Fund Raising</b>	Preferential Issues of 500000 Convertible Warrants to the members of Promoter Group on preferential basis to be converted in one or more tranche(s) at the option of the allottees within 18 months from the date of the allotment of Warrants.				
<b>Date of Raising Funds</b>	<b>25-04-2019</b> (Date of Allotment is 30-03-2019) and <b>03-09-2019</b> (Date of Allotment is 10-08-2019)				
<b>Amount Raised</b>	Rs. 4,12,50,000				
<b>Report filed for Quarter ended</b>	31-12-2019				
<b>Monitoring Agency</b>	<b>Not applicable</b>				
<b>Monitoring Agency Name, if applicable</b>					
<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>	None				
<b>Comments of the auditors, if any</b>	None				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
<b>Original Object</b>	N.A.	N. A.	4,09,00,050/-*	N.A.	** As per the Notes given hereunder
The objects of the preferential issue of convertible warrants are to meet the fund requirements of the existing business, to meet Growth opportunities and for general corporate purposes and the funds so raised shall be utilized for the aforesaid purpose.		Not Applicable (N.A.)			



<p><b>Notes:</b></p>	<p>* the Fund raised has been utilized as per the object of the issue of convertible warrants on preferential basis to the members of the Promoter Group.</p> <p>** (1) 500000 convertible warrants of Rs. 150/- each were allotted to the members of promoter Group on preferential basis on 20-02-2019. (2) The members of Promoter Group has paid 25% of Rs. 7500000/- at the time of allotment of Warrants. (3) The members of Promoter Group have exercised option to convert 100000 warrants into equity shares on 30-03-2019 (1st Tranche) and paid balance amount of Rs. 11250000/- and subsequently, they have also exercised option to convert 100000 warrants into equity shares on 10-08-2019 (2<sup>nd</sup> Tranche)</p>
<p><i>Deviation or variation could mean:</i></p>	
<p><i>(a) Deviation in the objects or purposes for which the funds have been raised or</i></p>	
<p><i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i></p>	
<p><i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</i></p>	
<p><b>Remark:</b> The above statement has been reviewed by the Audit Committee without any adverse remark and also considered &amp; approved by the Board of Directors of the Company at their respective meetings held on 11<sup>th</sup> February, 2020.</p>	
<p><b>Name of Signatory &amp; Designation</b></p>	<p>For Shri Dinesh Mills Limited</p>  <p>J B Sojitra Company Secretary</p> 
<p><b>Place &amp; Date</b></p>	<p>Vadodara, 11<sup>th</sup> February, 2020</p>