



HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : L74110UP2008PLC034977

Date: February 06, 2024

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
--	--

**Sub: Disclosure in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015
Statement indicating utilization of issue proceeds and/or material deviation or
variation for the quarter ended September 30, 2023.**

Dear Sir/Madam,

The Company confirms that there has been no deviation or variation in the use of proceeds of funds raised through issue of shares by way of Initial public offering through public issue, for purposes other than those mentioned in the offer documents, during the quarter ended September 30, 2023.

Further, Pursuant to regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation in the utilization of IPO Proceeds from the objects stated in the prospectus dated June 26, 2023. In this regard, please see enclosed statement of deviation and variation for the quarter ended September 30, 2023.

In this connection, we enclose herewith statements indicating utilization of issue proceeds/material deviation or variation (Nil status) in the prescribed format.

You are requested to kindly take the above information in your records.

Yours Faithfully,
For HMA Agro Industries Limited



Nikhil Sundrani
Company Secretary and Compliance Officer

Statement of Deviation or Variation in utilisation of funds raised


Name of listed entity	HMA Agro Industries Limited
Mode of Fund Raising	Initial Public Offering
Date of Raising Funds	28-06-2023
Amount Raised	Total 480.00 Cr (Offer for sale is 330 Cr and Fresh Issue is 150 Cr)
Report filed for Quarter ended	30-09-2023
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL RATINGS LIMITED
Is there a Deviation or 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 or Variation	Not Applicable
Comments of the Audit Committee after review	The funds were utilized for the purpose for which they were raised.
Comments of the auditors, if any.	The Utilization is as per the disclosures made in the offer document
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified object, If any.	Original Allocation	Modified Allocation, if any	Funds utilised	Amount of deviation or variation for the quarter according to applicable object	Remarks, If any
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 HMA Agro Industries Limited


Nikhil Sundrani.
Company Secretary

