

SRESTHA FINVEST LIMITED

Date: May 30, 2023

To
The Manager
Listing Department
1. Bombay Stock Exchange Ltd, Mumbai
2. Metropolitan Stock Exchange of India Ltd, Mumbai

Dear Sir,

Sub: Disclosure under Regulation 32 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Company hereby confirms that there has been no deviation or variation in the utilization of proceeds of funds raised through Preferential Issue of Fully Convertible Warrants from the objects as stated in explanatory statement to the postal ballot notice dated September 16, 2022.

Accordingly, a Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the quarter ended March 31, 2023 is enclosed as "Annexure A".

This is for your reference and records.

**Thanking You,
For Srestha Finvest Limited**

A. JITENDRA
KUMAR BAFNA

Digitally signed by A.
JITENDRA KUMAR BAFNA
Date: 2023.05.30 20:19:41
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Company Secretary and Compliance Officer

Encl: as above

Statement of Deviation / Variation in utilisation of funds raised

| Name of Listed Entity | Srestha Finvest Limited | | | | | |
|---|--|-------------------------------------|-----------------------------|--------------------------------|---|----------------|
| Mode of Fund Raising | Preferential Issue of Fully Convertible Warrants | | | | | |
| Date of Raising Funds | October 27, 2022 | | | | | |
| Amount Raised | Rs. 49.50 Crores (24,75,00,000 Fully Convertible Warrants of Rs.2/- each) | | | | | |
| Report filed for Quarter ended | March 31, 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 | Not Applicable | | | | | |
| Comments of the auditors, if any | Not Applicable | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
| Original Object | Modified Object, if any | Original Allocation (Rs. In Crores) | Modified allocation, if any | Funds Utilised (Rs. In Crores) | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
| Combination of Meeting Working Capital Requirements, support expansion plan, and general corporate purposes of the Company | N.A. | 49.50 | N.A. | 49.50 | 0 | ## |
| Total | | 49.50 | | 49.50 | | |

Total Amount Raised was Rs. 49.50 Crores out of which Rs. 12.37 Crores (being 25% of the amount raised) were received till December 31, 2022 and Rs. 37.13 Crores (being 75% of the amount raised) were received till 13/02/2023.

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 Srestha Finvest Ltd.

Sunil
Bhandari

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Bhandari
Date: 2023.05.30 20:20:31
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Sunil Bhandari
Wholetime Director and CFO
DIN: 03120545

Place: Chennai