

Date: 23.05.2024

To
The General Manager,
Corporate Relation Department
BSE Limited
Phiroze Jejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

SCRIP CODE: 541799

**Subject: Disclosure under Regulation 32(1) of Securities and Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulation 2015**

Dear Sir/Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD1/162/2019 dated 24.12.2019. A Statement indicating deviation or variation in utilization of proceeds raised through preferential issue during the period ended on March 31, 2024 was placed before the Audit Committee of the Company at their meeting held on **Thursday, May 23, 2024** and the same is enclosed herewith for your reference.

Kindly take this on record and acknowledge the receipt of the same.

For Sungold Media And Entertainment Limited



Bhavya Devang Maniyar
Company Secretary and Compliance Officer
Membership No. A62856

Encl :

1. Statement of Deviation/ Variation in utilisation of fund raised for the period ended on 31.03.2024.

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUND RAISED

**Pursuant to Regulation 32(1) of Securities and Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulation 2015**

Name of Listed entity	Sungold Media And Entertainment Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	<p>1. On 26th September, 2022 the company had allotted 60,00,000 Warrants Convertible into 60,00,000 Equity Shares.</p> <p>2. On 20th October, 2022 the company had allotted 60,00,000 equity shares pursuant to conversion of convertible warrants.</p>
Amount Raised (in Rupees)	<p>Rs 1,50,00,000/- comprising of Rs 2.50/- each (i.e 25% of Issue Price of Rs 10/- per convertible Warrants) received on allotment of convertible warrants.</p> <p>Rs 4,50,00,000/- comprising of Rs 7.50/- each (i.e 75% of Issue Price of Rs 10/- per equity shares) received on conversion of convertible warrants into equity shares.</p>
Report filed for Quarter ended	March 31, 2024
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	None
Comments of the auditors, if any	None



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 (Rupees)	Modified allocation if any	Funds Utilized (Rupees)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To fund the capital requirement for increasing the profitability by increasing the bottom line, repayment of debts, business expansion, working capital requirements and for general corporate purpose which shall enhance the profitability of the Company. The Company is in the process of improving market share and enhancing shareholders' value, implementation of these would require infusion of additional funds in the Company.	NA	6,00,00,000/- (Rupees Six Crores Only)	NA	*2,92,25,042/- (Rupees Two Crore Ninety Two lakh Twenty Five Thousand Forty Two)	Nil	Nil

** Note: The amount mentioned in the fund utilised exclude the amount of Rs. 3,07,74,958/- given as unsecured Inter Corporate Deposit.*

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 utilised as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document

For Sungold Media And Entertainment Limited

Bhavya Devang Maniyar
Company Secretary and Compliance Officer
Membership No. A62856

