



An ISO 9001 : 2008 Certified Co.

CIN-L51102CT1995PLC009772

To
The General Manager,
Corporate Relations Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

SARTHAK METALS LIMITED

(Formerly : Sarthak Metals Marketing Private Limited)

Dated: 29.06.2018

Security Scrip Code: 540393

Subject: Statement of Deviation or variation under Regulation 32(1) of SEBI LODR Regulation, 2015

Dear Sir/Madam

Pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements, we hereby confirm that there has been no deviation in the use of IPO Proceeds from the object stated in the prospectus dated 25th February 2017.

Please see below statement of the utilization of the IPO proceeds as on 31st March, 2018 for your reference.

Particulars	Amount in Rs.
Gross Proceeds from IPO- A	480,00,000
Less: Share issue expenses-B	27,50,587
Net Proceeds- C=(A-B)	4,52,49,413
Less: Amount utilised for the purpose received- D	4,52,49,413
Balance-E=(C-D)	NIL

We request you to please take the above on record

Thanking you.

Yours faithfully,

For Sarthak Metals Limited


Itika Singh

Company Secretary & Compliance Officer

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