



**SHRI VENKATESH
REFINERIES LIMITED**

Shri Venkatesh Refineries Limited
Address: GAT NO.16, Umared, Erandol
Jalgaon, Maharashtra, 425109, India.

Email : corporate@richsoya.in
Website : www.richsoya.in
Phone no.:(+ 91) 2588-245457

CIN: U15140MH2003PTC139397
GST:27AABCV6437G1Z7

SVRL/BSE/2024-25/014
Date: 29/05/2024

To,
The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Statement of Deviation(s) or Variation(s) of Initial Public Offer Proceeds for the Half year ended March31, 2024 in terms of Regulation 32(1) of the SEBI (LODR) Regulations, 2015.

Ref: Scrip Code: 543373.

Dear Sir/Ma'am,

Pursuant to Regulation 32(1) of SEBI (LODR) Regulations, 2015, please find enclosed the Statement of Deviation(s) or Variation(s) half year and year ended on 31st March, 2024, in respect of utilization of the proceeds of Initial Public Offering (IPO) for Deviation(s) or variation(s) in the utilization of the proceeds. Please further note that pursuant to Regulation 32(3) of SEBI (LODR) Regulations, 2015, the said Statement was placed before the Audit Committee for its review at the Audit Committee Meeting held on May29, 2024.

Kindly take the same on your record.

Thank You.

For Shri Venkatesh Refineries Limited

Mr. Dinesh Ganapati Kabre
Managing Director
00316013





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To,
The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Statement of Utilization of Public Issue Proceeds and declaration regarding no deviation(s)/variation(s), from the objects stated in Prospectus, as per the requirement of Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) - Regulations, 2015.

Statement of Deviation Variation in Utilization of Funds Raised

Name of Listed Entity	Shri Venkatesh Refineries Limited				
Mode of fund raising	Public Issue				
Date of Raising Funds	-				
Amount Raised	Initial Public Issue consisting of fresh issue of 29,28,000 Equity shares at a price of Rs. 40/- per equity share including premium of Rs. 30/- per Equity share				
Report filed for the half yearended	31/03/2024				
Monitoring Agency	Not Applicable				
Monitoring Agency name, if 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	-				
If yes, Date of shareholders approval	-				
Explanation for the Deviation/Variation	-				
Comments of the Audit committee after review	-				
Comments of the Auditor, if any	-				
Objects for which funds have been raised and where there has been a deviation, in the following table:					
Original Object	Original Allocation of Funds	Surplus	Funds Utilised	Unutilised Amount of Funds	Amount of Deviation / Variation



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					for
Working Capital Requirement	Rs. 878.40 lakhs	-	Rs. 878.40 lakhs	NIL	-
General Corporate Purposes	Rs. 146.43 lakhs	16.77*	Rs. 163.20 Lakhs	NIL	-
Issue expenses	Rs. 146.37 lakhs	(16.77)*	Rs. 129.6 Lakhs.	NIL	-
Total	Rs. 1171.20 lakhs		Rs. 1171.20 lakhs	NIL	-

*The Surplus amount of issue Expenses i.e. Estimated original Allocation of Funds minus Actual Fund utilised, is utilised towards General Corporate Purpose as mentioned in Clause "Objects of an Issue" of Prospectus.

Deviation or Variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilised 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.

As per Regulation 32 of SEBI (LODR) Regulations, 2015, we hereby confirm that public issue proceeds have been fully utilised and there is no deviation/variation in actual utilization of public issue proceeds from the objects as stated in Prospectus.

The above statements have been duly reviewed by Audit Committee of the Company in its meeting held on 29th May, 2024.

You are requested to kindly take the same on records.

Thanking You
Yours Faithfully

For Shri Venkatesh Refineries Limited

Mr. Dinesh Ganapati Kabre
Managing Director
00316013

