

# **SPRIGHT AGRO LIMITED**

(Formerly Known as Tine Agro Limited)

CIN NO. L01100GJ1994PLC117990

Reg. Office: Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu Bhavan Road,  
Bodakdev, Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054

E mail Id: kansalfiberltd@gmail.com, Contact No. 7600916324

Website: [www.tineagro.in](http://www.tineagro.in)

---

**Date:** May 29, 2024

**To,**  
**BSE Limited**  
25<sup>th</sup> Floor,  
P J Towers, Dalal Street,  
Fort, Mumbai- 400 001

**Scrip Code: 531205**

**Subject: Statement on Deviation or variation of funds under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the preferential issue of the Company during the quarter ended March 31, 2024. Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on April 26, 2024.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

**Spright Agro Limited**  
**(Formerly known as Tine Agro Limited)**

**Akshaykumar Nathubhai Patel**  
**Managing Director**  
**DIN: 08067509**

# SPRIGHT AGRO LIMITED

(Formerly Known as Tine Agro Limited)

CIN NO. L01100GJ1994PLC117990

Reg. Office: Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu Bhavan Road, Bodakdev, Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054

E mail Id: kansalfiberltd@gmail.com, Contact No. 7600916324

Website: [www.tineagro.in](http://www.tineagro.in)

## Statement of Deviation or Variation in Utilisation of Funds Raised

<b>Name of listed entity</b>	Spright Agro Limited (Formerly known as Tine Agro Limited)
<b>Mode of Fund Raising</b>	Preferential Issues
<b>Date of Raising Funds</b>	09/11/2023
<b>Amount Raised</b>	Rs. 55 Crores (In total)
<b>Report filed for Quarter ended</b>	March 31, 2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	None

Objects for which funds have been raised and where there has been a deviation, in the following table:

<b>Original Object</b>	<b>Modified object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
The object of the issue is for business growth and for working capital requirements.	Nil	Rs. 55,00,00,000	Nil	Rs. 55,00,00,000 <b>Utilisation:</b>	Nil	The Company received money aggregating to Rs. 55,00,00,000 on or before December 15, 2023 pursuant to allotment of 2,50,00,000 warrants @ Rs. 22 (25% of the issue

# SPRIGHT AGRO LIMITED

(Formerly Known as Tine Agro Limited)

CIN NO. L01100GJ1994PLC117990

Reg. Office: Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu Bhavan Road,  
Bodakdev, Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054

E mail Id: kansalfiberltd@gmail.com, Contact No. 7600916324

Website: [www.tineagro.in](http://www.tineagro.in)

---

				Amount of Rs. 55,00,00,000 has been utilised for the purpose of Working Capital for Business Expansion.		price) per warrant as a warrant subscription price.
--	--	--	--	--	--	---

**Spright Agro Limited**  
**(Formerly known as Tine Agro Limited)**

**Akshaykumar Nathubhai Patel**  
**Managing Director**  
**DIN: 08067509**