

Dated: 20th January, 2024

To
The Secretary,
Corporate Relationship Department,
The BSE Limited,
Jeejeebhoy Towers, 'A' wing
Dalal Street, Fort Mumbai- 400001

Sub: Statement of deviation or variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2023.

Ref: Swastika Investmart Limited (BSE Scrip Code: 530585; ISIN: INE691C01014)

Dear Sir/ Madam,

Pursuant to the Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue of 10,60,000 share warrants Convertible into Equivalent Number of Equity Shares. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is enclosed herewith as "**Annexure A**".

This is for your information and record.

Thanking you.

Yours Faithfully,

FOR SWASTIKA INVESTMART LIMITED

Shikha Bansal
Company Secretary & Compliance Officer
M.No. A36520

Annexure A
Statement of Deviation / Variation in utilisation of funds raised through preferential issue of 10,60,000 share warrants convertible into equivalent number of equity shares

Name of listed entity	Swastika Investmart Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	20 th December 2023
Amount Raised (In INR.)	Rs. 8,24,15,000/- *
Report filed for Quarter ended	31 st December, 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	There is no deviation/variation in the utilization of funds as stated in objects mentioned in notice of EGM dated 09.11.2023.
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	Not Applicable

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To Meet the Incremental Working Capital Requirement and General Corporate Purpose	Not applicable	Rs. 8,24,15,000/-	Nil	Rs. 8,00,00,000/-	Nil	The un-utilized funds will be utilized in future for the objects or purposes for which the funds have been raised.

** Board has allotted 10,60,000 share warrants convertible into equivalent equity share ("Equity Warrants") at price of Rs.311/- (including premium of Rs. 301/-) for cash consideration on a preferential basis, to promoters and non promoter entity, from whom the Company has received required upfront payment of Rs.8,24,15,000/- which is equivalent to 25% of total consideration and the remaining 75% of the consideration shall be payable on the exercise of options against each such warrant within 18 months from the date of allotment of share warrant.*

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 SWASTIKA INVESTMART LIMITED

Shikha Bansal
Company Secretary & Compliance Officer
M.No. A36520

Swastika Investmart Limited

Corp. Off. : 48 Jaora Compound, M.Y.H. Road, Indore-452001 ☎ 0731-6644000, 3345000

Regd. Off. : Flat No. 18, North Wing, Madhaveshwar Co-op. Hsg. Society, S.V. Road, Andheri (W), Mumbai-400058 ☎ 022-26254568-69

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Swastika Group : Member of NSE, BSE, NCDEX, MCX, MSEI DP : NSDL & CDSL