



Rainbow Foundations Ltd.

To
The Manager,
Listing /Corporate Listing Department
The Bombay Stock Exchange Limited
Floor No. 25, P.J.Towers,
Dalal Street,
Mumbai-400001.

14th September 2023.

Sub: Statement of Deviation or Variation for funds raised through Rights Issue.

Scrip Code-531694

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.", we hereby confirm that there is no deviation or variation in the use of funds raised through Rights from the objects stated Abridged Letter of offer dated March 07th 2022. Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended September 30, 2023, is given in "Annexure A"

Kindly take the above information on records.

Thanking You,

Yours faithfully,

For **RAINBOW FOUNDATIONS LIMITED**



IKKAPADATH BILAL MOHAMMADALI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 65109



No.4, Thanikachalam Road, T.Nagar, Chennai - 600 017 | Phone : 044 2434 4647, 2435 4647
GSTIN : 33AAACR3089B1ZR | CIN No. : L55101TN1994PLC027739
Email : rainbowfoundations@gmail.com | www.rainbowfoundations.in

Statement of Deviation/Variation in utilization of funds raised		RAINBOW FOUNDATIONS LIMITED	
Name of listed entity	Mode of Fund Raising	Rights Issues	
	Date of Raising Funds	26.04.2022	
	Amount Raised	48,51,52,800	
	Report filed for Quarter ended	30 th September, 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		
	Explanation for the Deviation/Variation	Not Applicable	
	Comments of the Audit Committee after review	No Comments	
	Comments of the auditors, if any	No Comments	
	Objects for which funds have been raised and where There has been a deviation, in the following table		
	Original Object	Modified Object, if any	
	Redemption of up to 3,65,00,000 (Three Crore Sixty Five Lakhs only) 0.01% Non-Convertible Redeemable Cumulative Preference Shares (NCRCPs) of Rs. 10 each; General Corporate Purposes	Nil	
	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 utilized as against what was originally disclosed or		
	(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc		
	Original Allocation	Modified allocation, if any	Remarks if any
	Rs. 36,50,00,000	Nil	None
	Rs. 11,66,52,800	Nil	None
	Funds Utilised	Amount of Deviation/Variation for the quarter according To applicable object	
	Rs.36,50,00,000 (Fully Utilized)	Nil	
	Rs.11,66,52,800 (Fully Utilized)	Nil	



(Signature)

Name Of Signatory : Ikkapadath Bilal Mohammadali
 Designation: Company Secretary & Compliance Officer