

PULSAR INTERNATIONAL LIMITED

Regd. Office: AdarshLaxmi Building, Office No.3, Sai BabanagarNavghar Road, Bhayandar (E), Thane 401101
Tel No. 7202853326, Email: pulsar.intltd@gmail.com CIN: L99999MH1990PLC131655
Corporate Office: S/44,Shreeji Business World, Under Ahmedabad Highway, Palanpur, Banaskantha, Gujarat 385001

Date: 11.11.2023

To,
Department of Corporate Services,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Ref: Scrip Code: 512591

Sub: Submission of statement of Deviation/ Variation for proceeds of preferential issue pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended on 30th September, 2023.

Dear Sir/Madam,

With reference to the captioned subject, please find enclosed a Statement (Annexure-A) confirming that there were no deviation(s) or variation(s) in the use of proceeds of preferential issue, pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended on 30th September, 2023.

This is for your information and record.

Thanking you,

**For and on behalf of
Pulsar International Limited**

**Vikas Gohil
Director
DIN: 09578828**

Encl A/a

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Annexure A

Statement of Deviation / Variation in utilization of funds raised

| | |
|---|--|
| Name of listed entity | Pulsar International Limited |
| Mode of Fund Raising | Preferential Allotment - Convertible Warrants issued on Preferential basis |
| Date of Raising Funds | 10.04.2023 |
| Amount Raised | ₹ 26773501 |
| Report filed for Quarter ended | 30.09.2023 |
| Monitoring Agency | NA |
| 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 | NA |
| If Yes, Date of shareholder Approval | - |
| Explanation for the Deviation / Variation | NA |
| Comments of the Audit Committee after review | - |
| Comments of the auditors, if any | - |
| Objects for which funds have been raised and where there has been a deviation, in the following table | |

| Original Object | Modified Object, if any | Original Allocation till 30.06.2023 | Funds Utilized till 30.06.2023 | Modified allocation, if any | Original Allocation till 30.09.2023 | Funds Utilized till 30.09.2023 | Amount of Deviation /Variation for the quarter according to applicable object | Remarks if any |
|---|-------------------------|-------------------------------------|--------------------------------|-----------------------------|-------------------------------------|--------------------------------|---|----------------|
| Funding of working capital requirements | N.A. | 20,00,000 | 19,44,500 | Nil | 40,16,025 | 38,95,545 | Nil | Note 3 |
| General Corporate Purpose | N.A. | 1,00,00,000 | 92,31,000 | Nil | 2,06,15,596 | 1,99,01,620 | Nil | Note 3 |
| Fund Raising Expenses | N.A. | 10,00,000 | 7,39,920 | Nil | 22,41,880 | 15,84,990 | Nil | Note 3 |

Note:

- During the previous Quarter, the company has completed its preferential issue by way of issuance and allotment of upto 40,00,000 (Forty Lakhs) Convertible Warrants ("Warrants"), at a price of ₹13/- (Rupees Thirteen only) (including premium) per Warrant, each convertible into, or exchangeable for, One (01) fully paid-up equity share of the Company having face value of ₹ 10/- (Rupees Ten Only) each ("The Equity Shares") at a premium of ₹3/- (Rupees Three Only) per share aggregating upto ₹5,20,00,000/- (Rupees Five Crores Twenty Lakhs Only) to persons of the Non-Promoter Category ("Proposed Allottee(s)").

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2. In accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e., 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid in one or more trench before exercise of option to apply for fully paid –up Equity shares of ₹10/- each of the Company, against each such Warrant held by the Warrant Holder.
3. During the quarter ended 30th September 2023, amount of ₹137,73,501/- was transferred from Special Account to Company account and the utilisation of funds under the object “General corporate purposes”, “Funding Working Capital Requirement” and “Fund Raising Expenses” was ₹1,19,15,420/-. The balance amount ₹ 13,91,347/- are lying in Bank Account.

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

For Pulsar International Limited

Vikas Gohil
Director
DIN: 09578828

Date: 11-11-2023
Place: Deesa