



November 03, 2023

To,

BSE Limited	National Stock Exchange of India Limited
Corporate Relationship Department.	Exchange Plaza, Plot No. C/1, G-Block
PJ Towers, 25th Floor,	Bandra Kurla Complex,
Dalal Street, Mumbai- 400 001	Bandra (East), Mumbai-400 051.
BSE Scrip Code No. 543687	NSE Symbol:-DHARMAJ
BSE Scrip Code No. 543687	NSE Symbol:-DHARMAJ

Dear Sir/Madam,

## Sub: Statement of deviation or variation in the use of proceeds of Equity Issue for the Quarter ended September 30, 2023

With reference to subject matter and pursuant to 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, we hereby confirm that during the quarter ended September 30, 2023, there is no deviation or variation in the use of proceeds from the Initial Public offer as per the objects stated in the Prospectus dated December 02, 2022.

A statement of deviation, stating that there is **NO DEVIATION OR VARIATION** in the utilisation of these proceeds, duly reviewed by the Audit Committee of the Company in the Meeting held on today is attached herewith.

Request you to kindly take the same on record.

Thanking you,

For, Dharmaj Crop Guard Limited

Malvika Bhadreshbhai Kapasi Company Secretary & Compliance Officer A52602



## STATEMENT OF DEVIATION OR VARIATION IN UTLISATION OF FUNDS RAISED

Name of Listed Entity	Dharmaj Crop Guard Limited		
Mode of Fund Raising	Initial Public Offer		
Date of Raising Funds	December 05, 2022		
Amount Raised	Rs. 251.092 crore		
Monitoring Agency	Applicable		
Monitoring Agency Name, if applicable	CARE Ratings Limited		
If there is Deviation/Variation in use of funds raised	No Deviation		
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable		
If yes, Date of Shareholders Approval	Not Applicable		
Explanation of Deviation/Variation	Not Applicable		
Comment of Audit Committee after review	No Comments		
Comment of Auditor, if any	No Comments		



Certificate No. 16909 AN ISO 9001, ISO 14001, ISO 45001 Certified Company

CIN: L24100GJ2015PLC081941



## OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IF ANY IN THE FOLLOWING TABLE: (IN CRORE)

Original	Modified	Original	Modified	Fund	Amount of	Remarks
Object	Object, if	Allocation	allocation	Utilised	Deviation/	if any
		(Rs. in Cr)	if any	(Rs. in	Variation for	J
		,	(Rs. in	Cr)	Quarter	
			Cr)	ŕ	according to	
					applicable	
					object	
Capital	NA	104.969	NA	104.969	Payments for	Certain
Expenditure					Rs. 11.87 cr. for	amount of IPO
					this quarter	fund routed
					has been made	through Cash
					through Cash	Credit due to
					Credit	operational
					Account	challenge
Working	NA	45.00		45.00	NA	Ü
Capital						
Repayments	NA	10.000	NA	10.00	NA	
of						
Borrowings						
General	NA	41.47	NA	41.47	NA	
Corporate						
purpose						
Total	-	201.439	-	201.439	-	

## 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 as mentioned in object 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.