

SERA INVESTMENTS & FINANCE INDIA LIMITED

(Formely known as Kapashi Commercial Limited)

Date: February 14, 2024

To
BSE Limited,
P. J. Towers
Dalal Street,
Mumbai - 400 001

SUB.: Disclosure in terms of Regulation 32 of SEBI (LODR) Regulations, 2015-Statement indicating utilization of issue proceeds and/or material deviation or variation for the Quarter ended December 31, 2023

Scrip Code: 512399

Dear Sir,

With reference to the above, we hereby confirm that there was no deviation or variation in the use of proceeds raised through Preferential Issue of Fully Warrants from the object as stated in the Explanatory Statement to the Notice of Extraordinary General Meeting held on November 10, 2023.

In this connection, we enclose herewith statement indicating that there was no deviation or variation in the use of proceeds raised through Preferential Issue of Fully Warrants on a preferential basis in the prescribed format as **Annexure A**.

This confirmation is submitted in accordance with the Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMDI/162/2019 dated December 24, 2019.

You are requested to take the same on record. This is for your intimation and record.

Thanking You,

Yours faithfully,
For, SERA INVESTMENTS & FINANCE INDIA LIMITED
(Formerly Known as Kapashi Commercial Limited)

SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
DIN: 03082957



SERA INVESTMENTS & FINANCE INDIA LIMITED

(Formerly known as Kapashi Commercial Limited)

Annexure-A

Statement of Deviation / Variation in utilisation of Funds raised for quarter and Nine Months ended December 31, 2023

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Sera Investments & Finance India Limited					
Mode of Fund Raising	Preferential Issue of Fully Convertible Warrants					
Date of Raising Funds	December 19, 2023					
Amount Raised	Rs. 6,75,00,000 (out of total 27,00,00,000 i.e. 25% of total consideration)					
Report filed for Quarter ended	December 31, 2023					
Monitoring Agency	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	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	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if Any
i. To meet working capital requirements; ii. To further strengthen the Company's capital base and; iii. To meet General Corporate Purpose .	Not Applicable	Rs. 6,75,00,000	Not Applicable	6,75,00,000	Nil	None
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, SERA INVESTMENTS & FINANCE INDIA LIMITED (Formerly Known as Kapashi Commercial Limited)						
SAGAR SAMIR SHAH WHOLE-TIME DIRECTOR DIN: 03082957						

