



KRANTI INDUSTRIES LIMITED

Date: 17th April 2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001
Script Code -542459

Subject: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosures Requirements) 2015 and in accordance with the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby inform that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Preferential Issue of the Company during the 4th Quarter ended on March 31, 2024.

Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee by its meeting held on, 17th April 2024.

This is for your information and records please.

**FOR AND ON BEHALF OF
KRANTI INDUSTRIES LIMITED**

BHAVESH SELARKA
Company Secretary & Compliance Officer
Membership No.: A42734

Enclosed: a/a



KRANTI INDUSTRIES LIMITED

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of the Listed entity	KRANTI INDUSTRIES LIMITED						
Mode of Fund Raising	PREFERENTIAL ISSUE						
Date of Raising Funds	29/09/2023						
Amount Raised	8,56,48,000/- (Rupees Eight Crore Fifty Six Lakhs Forty Eight Thousand only)						
Report filed for Quarter	31 st March, 2024						
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 Unitholders	Not Applicable						
If yes, Date of Shareholder Approval	Not Applicable						
Explanation for Deviation/ Variation	Not Applicable						
Comments of the Audit Committee after review	None						
Object for which funds have been raised and whether there has been deviation, in the following table :							
Original Object	Modified Object if any	Original Allocation (in Rupees)	Modified Allocation if any	Funds Utilised in Q-4 (in Rupees)	Amount of deviation / variation for the quarter according to applicable object	Balance funds remaining as on the reporting Quarter	Remarks If any
Capital requirement to meet the needs of its growing business (Expansion of production capacity), working capital	NA	6,42,36,000	No	0.00	NA	0.00	None
General Corporate Purposes	NA	2,14,12,000	No	5,16,542	NA	0.00	Funds are utilised for working capital purpose.

* We hereby inform that proceeds from issue of preferential equity shares has been fully utilised as stated in the explanatory statement.

*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.