

Ref: STEX/DEV Report/2021-22

Date- 08.02.2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Code- 539148

NSE Code- SHIVALIK

Sub: Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2021

Dear Sir/Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019; please find enclosed herewith Statement of deviation(s) or variation(s) of funds raised through preferential issue by the Company in the specified format, for the quarter ended December 31, 2021. The same has been reviewed by the Audit Committee of the Company on 08.02.2022

This for your information and records

Thanking you,

Yours faithfully

For Shivalik Rasayan Limited

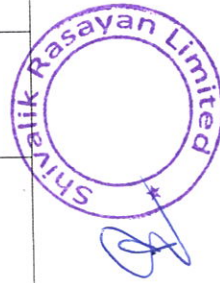

Parul Choudhary
Company Secretary & Compliance Officer
ACS- 34854



Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Preferential Issues					
Mode of Fund Raising	14.10.2021					
Date of Raising Funds	104 CR					
Amount Raised	31.12.2021					
Report filed for Quarter ended	applicable/not applicable					
Monitoring Agency	Yes / No					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	NA					
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	NA					
Explanation for the Deviation / Variation	There is no deviation/variation in the utilization of funds					
Comments of the Audit Committee after review	NA					
Comments of the auditors, if any	NA					
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 Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the preferential issue shall be utilized to meet funding requirements of setting up of Agro-Chemicals & Speciality Chemical Plant at GIDC Dahej III, Gujarat and other business-related requirements including but not limited to funding business growth, capital expenditure, expansion, exploring new initiatives and for other general corporate purposes	Not Applicable	75 CR	Not Applicable	2.42 CR	Not Applicable	During the period ending December 31, 2021, the Company has parked Preferential Proceeds in Fixed deposits with scheduled Commercial banks and Reverse Repo with RBI.

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

Signature


Parul Choudhary

Name of Signatory

Designation

Company Secretary & Compliance
Officer

