



Regd. Office:

2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740
Ph. : 0265 - 2773672, 2773535

Factory:

F-86 to F-90, RIICO Industrial Area,
Swaroopgunj, Dist. Sirohi, Rajasthan - 307023

E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - November 11, 2022

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400051

Dear Sir,

Sub: Statement of Deviation/Variation in Utilization of funds raised through preferential issue for the half year ended on September 30, 2022.

Ref: Kotyark Industries Limited (SYMBOL/ISIN: KOTYARK/ INE0J0B01017)

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through preferential issue for the half year ended on September 30, 2022.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, November 11, 2022.

Kindly take this information on your record.

For, Kotyark Industries Limited




Gaurang Rameshchandra Shah
Chairman & Managing Director
DIN: 03502841

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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022.

Name of Listed Entity	Kotyark Industries Limited
Mode of Fund Raising	Preferential Issues –Equity Share
Date of Raising Funds	September 30, 2022 (Trading Approval Letter dated October 25, 2022 from NSE) (Allotment of 459400 Equity Shares on Preferential basis as on September 30 2022)
Amount Raised (in Rs. Crores)	Rs. 20.673/- Crores i.e. 100 % of the total consideration.
Report filed for Half year ended	30 th September, 2022
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 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	The Company has received Rs. 20.673/- Crores against the Preferential issue of 4,59,400 Equity Shares on 12.10.2022. However, equity shares were yet to be allotted on September 30, 2022 and proceeds of the preferential offer remains unutilised as at half year ended September 30, 2022.
Comments of the auditors, if any	-





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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 till September 30, 2022.	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
The proceeds of the preferential offer are proposed to be used for prepayment of borrowings of the Company, meeting future funding requirements, working capital and other general corporate purposes of the Company.	Not Applicable	Rs. 20.673/- Crores	Not Applicable	-	-	1. The Company has received Rs. 20.673/- Crores against the Preferential issue of 4,59,400 Equity Shares. However Proceeds of the preferential offer remain unutilised as at half year ended September 30, 2022.
Deviation or variation could mean:						
(a) Deviation in the objects or purpose 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, Kotyark Industries Limited,

Gaurang Rameshchandra Shah
Chairman & Managing Director
DIN: 03502841

