



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: May 17, 2024

To,
National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot no. C/1, G Block Bandra -Kurla Complex,
Bandra (East) Mumbai- 400 051

Sub: Statement of Deviation / Variation in Utilization of funds raised through preferential issue of Equity shares for the half year and year on March 31, 2024.

Ref: Kotyark Industries Limited (SYMBOL: - KOTYARK)

Dear Sir/Ma'am,

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 of Equity shares for the half year and year ended on March 31, 2024.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on May 17, 2024.

We hereby confirm that there has been **No Deviation or Variation** in the utilization of proceeds of equity shares issued on preferential basis for the above mention period.

Kindly take this information on your record.

For, KOTYARK INDUSTRIES LIMITED

Bhavesh Nagar
Company Secretary & Compliance Officer
Membership No.: - A62546

Place: Vadodara

Encl.: A/a



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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024.

Name of Listed Entity	Kotyark Industries Limited
Mode of Fund Raising	Preferential Issues –Equity Share
Date of Raising Funds	January 28, 2024 (Trading Approval Letter dated March 06, 2024 from NSE) (Allotment of 6,35,600 Equity Shares on Preferential basis as on January 28, 2024)
Amount Raised (in Rs. Crores)	Rs. 49.58/- Crores i.e. 100 % of the total consideration.
Report filed for half year and year ended	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 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 proceeds from Preferential Issues utilized for the objects for which it was raised
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 March 31, 2024.	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
The proceeds of the Preferential Issue will be utilized for prepayment of borrowings of the Company, meeting future funding requirements, working capital and other general corporate purposes of the Company.	Not Applicable	Rs. 49.58/- Crores	Rs. 49.58/- Crores	Rs. 49.58/- Crores	Nil	Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds.
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



Date: 17.05.2024
Place: Vadodara