



# Tirupati Starch & Chemicals Ltd.

Regd. Office : Shree Ram Chambers, 1<sup>st</sup> floor, 12 Agrawal Nagar, Main Road, INDORE - 1  
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11<sup>th</sup> February, 2023

TIRUSTA/SE/2022-23

To,  
The General Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers, Rotunda Building,  
Dalal Street, Fort, Mumbai - 400 001,

**REF: SECURITY ID: TIRUSTA; SECURITY CODE: 524582 & ISIN: INE314D01011.**

**Subject: Statement of deviation or variation in the use of proceeds of Preferential Issue of Equity Shares.**

Dear Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of equity shares, from the objects as stated in the Explanatory Statement to the Notice of the Annual General Meeting dated September 28, 2022.

A statement confirming that there is no deviation or variation in the utilization of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held on February 11, 2023 is enclosed herewith as Annexure-A.

Kindly take the same on record.

**For TIRUPATI STARCH & CHEMICALS LIMITED**

**AMIT MODI  
MANAGING DIRECTOR  
DIN: 03124351**

Enclosure: As above

**Annexure-A**

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Tirupati Starch & Chemicals Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	17 <sup>th</sup> December 2022 (Date of Allotment)					
Amount Raised	Rs. 3,77,52,588/- (Rupees Three Crores Seventy Seven Lakhs Fifty Two Thousand and Five Hundred Eighty Eight Only)					
Report filed for Quarter ended	31 <sup>st</sup> December 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	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
To fund the working capital requirement, capital expenditure, general corporate purposes and redemption of preference shares to the possible extent.	Not Applicable	Rs. 3,77,52,588/-	NIL	Rs. 3,77,52,588/-	NIL	NIL

