

ISHAN DYES & CHEMICALS LTD.



14th October, 2021

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400001

Ref: **ISHAN DYES & CHEMICALS LIMITED**

SCRIP CODE: 531109

Sub.: **STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 - QUARTER ENDED 30TH SEPTEMBER, 2021.**

Dear Sir,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the Statement of Deviation or Variation for the Quarter ended 30th September, 2021 reviewed by the Audit Committee at their meeting held on 14th October, 2021.

(a) Deviation in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting:

There is no deviation in the use of proceeds from the Objects as stated in the Explanatory Statement of the Notice of Extra-Ordinary General Meeting ("EGM") held on 30th July, 2021, by the Company. Below are the details for utilization of funds raised:

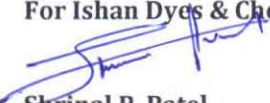
Particulars	Amounts in INR Lakhs
Issue of Convertible Equity Warrants ("Warrants") on Preferential Basis (50,00,000 Warrants at an issue price of Rs. 61 per Warrant)	3050.00
Funds raised through Preferential Issue of Warrants. (The Company has received subscription money for Warrants @ 25% of the issue price of INR 61/- each)	762.50
Utilization of Funds. The Company has fully utilized the subscription money received towards the Preferential Issue of the Warrants for the purpose of reduction in banking debt which is in accordance with the objects mention in the Explanatory Statement of the Notice of EGM held on 30th July, 2021.	762.50
Balance	NIL

(a) Category wise variation:

Category	Projected Utilization of Funds (As per Offer Document or Notice of General Meeting)	Actual Utilization of Funds
N.A.	N.A.	N.A.

Thanking you

For Ishan Dyes & Chemicals Ltd


Shrinil P. Patel
Whole-Time Director
DIN - 02992519



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D-U-N-S® Number 65-045-0091



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