



VRUNDAVAN

Plantation Limited



Date: 29 May 2025

To,
Corporate Relation Departments,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 544011; ISIN: INE0Q6901013

Dear Sir,

Sub: Statement of deviation(s) or variation(s) in the use of proceeds of allotment of warrants on preferential basis under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 32 of the SEBI Listing Regulations, read with relevant SEBI Circulars, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the allotment of 8,56,872 warrants as warrant subscription price (25% i.e. Rs. 12.75 per equity warrant), each exercisable into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 10/- each ("Convertible Warrants") from the objects as stated in the explanatory statement to the Notice of the General Meeting dated 13th January, 2025.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, for the quarter ended 31st March, 2025, duly reviewed and approved by the Audit Committee at its Meeting held on 29th April, 2025 is enclosed as Annexure 1.

We request you to take the afore-mentioned information in record and oblige.

For, Vrundavan Plantation Limited,

Upendra Umashankar Tiwari
Managing Director
DIN: 09630205

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079 35201135

 **Email**
info@vrundavannursery.com
www.vrundavanplantation.com

 **Address**
307, Sun Avenue One
Manekbaug, A'bad-06

CIN. LO2003GJ2022PLC137749

GST. 24AAJCV1625L1Z6



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Plantation Limited

Date: 29-05-2025

Annexure-1 Statement of Deviation /Variation in utilization of funds raised

Name of listed entity	Vrundavan Plantation Limited
Mode of Fund Raising	Preferential Issue-warrants
Date of Raising Funds	17 th February, 2025
Amount Raised	The minimum amount of Rs. 1,09,25,118/- (Rupees One Crore Nine lakhs and twenty Five thousand one hundred eighteen only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price was paid at the time of subscription and allotment of each Warrant ("Warrant Subscription Amount"). Further, the Warrant holders will be required to make further payments of Rs. 3,27,75,354/- (Rupees three crores twenty seven lakhs seventy five thousand and three hundred fifty four only), which is equivalent to the balance 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company ("Warrant Exercise Amount").
Report filed for Quarter/6 months ended	31.03.2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if 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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	-
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	(No Deviation)
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(Amount in Lakhs)

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
Long-term Working Capital & General Corporate Purpose	NA	432.00	NIL	109.25	NIL	-

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

For, Vrundavan Plantation Limited,

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