Balaxi Ventures Limited

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Balaxi Ventures Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	27.08.2019
Amount Raised	INR. 18,09,60,000/-
Report filed for Quarter ended	December 31, 2019
Monitoring Agency	
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No, There is no deviation/variation in the use of funds raised.
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	Audit committee expressed it satisfactory note and observed that there is no deviation in the fund utilisation.
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
Not Applicable						
Details of Utilisation: The company has Utilised INR. 16,14,69,697/- out of the total issue proceeds of INR. 18,09,60,000/-						

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

BALAXI VENTURES LIMITED Hyderabad

For BALAXI VENTURES LIMITED

Company Secretary

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