

Balaxi Ventures Limited

June 16, 2020

To,
Listing Department,
National Stock Exchange of India Limited.
Exchange Plaza, Plot No C/1, G Block, BKC,
Bandra (E), Mumbai-400051

Stock Code: BALAXI

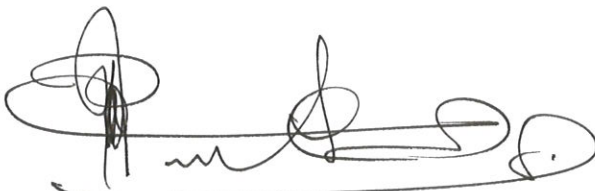
Sub: Statement of deviation/variation on use of proceeds from the Preferential Issue.

Dear Sir/Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no. CIR/CFD/CMD1 /162/2019 dated December 24, 2019 issued by SEBI, we are hereby submitting the statement of deviation/variation on use of proceeds from the preferential issue of the company.

Further we would like to inform you that, the company has fully utilised the entire issue proceeds during the reporting period and hence there won't be any further reporting on this behalf in the coming quarters.

Yours Faithfully,
For, **Balaxi Ventures Limited,**



Nidhin Jose
Company Secretary



Registered Office:

Plot No.409, H.No. 8-2-293, Maps Towers, 3rd Floor, Phase-III,
Road No. 81, Jubilee Hills, Hyderabad, Telangana, India - 500096.
CIN: L25191TG1942PLC121598
Phone: +91 40 23555300 | Email: info@balaxiventures.in
Website: www.balaxiventures.in

Balaxi Ventures Limited

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Balaxi Ventures Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	27.08.2019
Amount Raised	INR. 18,09,60,000/-
Report filed for Quarter ended	March 31, 2020
Monitoring Agency	Not applicable
Monitoring Agency Name, if 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 its 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 fully Utilised INR. 18,09,60,000/- out of the total issue proceeds from the preferential issue.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc

Place: Hyderabad

Dated: June 16, 2020



Ashish Maheshwari
Managing Director & Chief Financial Officer

DIN: 01575984

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