



Bhagiradha Chemicals & Industries Limited.

Plot No.3,
Sagar Society,
Road No.2, Banjara Hills,
Hyderabad - 500 034, Telangana, INDIA.
Tel : +91-40-42212323/42221212
Fax : +91-40-23540444
E-mail : info@bhagirad.com

Ref: BCIL/SE/2022/48

August 08, 2022

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, G Block, Bandra-Kurla ,
Complex, Bandra (East), Mumbai - 400 051

Scrip Code: 531719

Symbol: BHAGCHEM

Sub: Statement of deviation (s) or variation(s) in the use of proceeds of Rights Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2022

Dear Sir/Madam,

Pursuant to Regulations 32 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of Rights Issue proceeds from the objects stated in the Letter of offer dated April 05, 2022, for the quarter ended June 30, 2022.

A statement of deviation, stating that there is no deviation or variation in the utilization of Rights Issue proceeds, duly reviewed by the Audit Committee and Board of Directors in their meeting held today i.e. August 08, 2022, is enclosed herewith.

Kindly take the same on record and display the same on the website of your exchange

Thanks & Regards,

For Bhagiradha Chemicals and Industries Limited,

Sharanya. R
Company Secretary & Compliance Officer
M. No: ACS-63438



Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Bhagiradha Chemicals and Industries limited					
Mode of Fund Raising	Rights Issue					
Date of Raising Funds	May 10, 2022					
Amount Raised	83.83 Crores					
Report filed for Quarter ended	June 30, 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
Working Capital Requirement (Inclusive of Issue Expenses), General Corporate purposes and Repayment of Term Loans	Nil	83.83 Cr.	NA	83.83 Cr.	NA	NA
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 Bhagiradha Chemicals and Industries Limited

R. Sharanya

Sharanya. R
Company Secretary & Compliance Officer
M.No: ACS-63438

Place : Hyderabad
Date : 08.08.2022

