

20th April, 2023

To,
BSE Limited
PJ Towers, Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bnadra (East)
Mumbai – 400 051

Scrip code : 532707

Trading Symbol : DYNPRO

Dear Sir,

**Sub: Statement of deviation or variation in the use of proceeds of Rights Issue.
Ref : Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015.**

Pursuant to Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer dated May 12, 2022 for Rights Issue of the Company. A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Dynemic Products Limited

Varsha Mehta
Company Secretary & Compliance Officer

DYNEMIC PRODUCTS LTD.

Reg. office : B 301, Satyamev Complex-1, Opp. Gujarat High Court,
S.G. Road, Ahmedabad, 380060, Gujarat, India,
E-mail : info@dynemic.com, Website : www.dynemic.com
Tel : +91-79-27663071, CIN : L24100GJ990PLC013866

Unit – I : 6401,6402,6415,6416,6400,6400/1 ,GIDC Estate, Ankleshwar 393 002
Unit – II : 3709/6, 3710/1,3710/3, GIDC Estate, Ankleshwar 393 002
Unit – III : D/3/3/1, GIDC Estate, Dahej 392 130

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Dynemic Products Limited
Mode of Fund Raising	Rights Issues
Date of Raising Funds	25.05.2022
Amount Raised	Rs. 8.23 Crores (Total issue size was Rs. 25.49 Crores)
Report filed for Quarter ended	December 31, 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	The Company as on December 31, 2022 has received Rs. 8.23 Crores on application for Rights Issue
Objects for which funds have been raised and where there has been a deviation, in the following table	

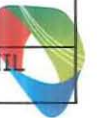
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
To meet incremental working capital requirement	Not Applicable	8.23 (In Crores)	0	8.23 (In Crores)	0	NIL

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 Dynemic Products Limited

Varsha Mehta
Company Secretary



DYNEMIC PRODUCTS LTD.

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 Email : info@dynemic.com, Website : www.dynemic.com
 CIN : L24100GJ990PLCO13886

Unit - I : 6401, 6402, 6415, 6416, 6400, 6400/1, GIDC Estate, Ankleshwar-393002.
 Unit - II : 3709/6, 3710/1, 3710/3, GIDC Estate, Ankleshwar-393002.
 Unit - III : D-3/3/1, GIDC Estate, Dahaj-392 130