



**February 15, 2023**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex Bandra (E),  
Mumbai-400 051

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**Company Symbol – HPIL**

**Scrip Code – 543645**

**Sub: Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

With reference to the above captioned subject, please find enclosed herewith the Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on December 31, 2022 which has been reviewed by the Audit Committee of the Company at its meeting held on February 14, 2023.

We request you to kindly take the record of same.

Thanking you,

Yours faithfully,  
**For Hindprakash Industries Limited**

**SANJAY PRAKASH MANGAL**  
**Managing Director**  
**DIN: 02825484**  
**Place: Ahmedabad**

**Encl.: As above**

**HINDPRAKASH INDUSTRIES LIMITED**

Corporate Identity Number: L24100GJ2008PLC055401

Registered Office: 301, "Hindprakash House", Plot No.10/6, Phase-1, GIDC, Vatva,  
Ahmedabad - 382 445, Gujarat, India

Tel: +91 79 68127000 Fax: +91 79 68127096 e mail ID: info@hindprakash.com URL: www.hindprakash.in

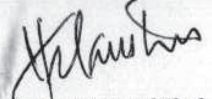
**STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE FOR THE QUARTER ENDED DECEMBER 31, 2022**

<b>Name of listed entity</b>	Hindprakash Industries Limited
<b>Mode of Fund Raising</b>	Preferential Issue - For Convertible Equity Warrants
<b>Date of Raising Funds</b>	Friday, July 15, 2022
<b>Amount Raised</b>	Rs. 205.00 Lakhs being 25% of total Issue Size i.e. Rs. 820.00 Lakhs.  (Pursuant to special resolution passed by the members of the Company in the Extra-Ordinary General Meeting of the Company held on July 06, 2022 and as per SEBI (ICDR) Regulations, the Allottees have paid initial consideration i.e 25% of the total consideration against the Warrant Issue Price (Rs. 82/- per Warrant). The balance 75% of the Warrant Issue Price shall be payable in one or more tranches within 18 months from the date of allotment)
<b>Report filed for Quarter ended*</b>	December 31, 2022
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	Funds utilized for objects for which it was raised
<b>Comments of the auditors, if any</b>	.....
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	There is no deviations

(Rs. 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*
1 To augment the net worth of the Company and to broad base the capital structure of the company required for its business growth, to meet increased working capital requirements, to meet the long term fund requirements of the Company, to repay the debt of the Company and General corporate purpose	Not Applicable	Rs. 205.00 Lakhs  (25% of Total Issue Size, i.e. Rs. 820.00 Lakhs)	Not Applicable	Rs. 204.87 Lakhs	Not Applicable	No deviations or variations.

**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

  
 Name of Signatory : Hetal Shah  
 Designation: Chief Financial Officer  
 Place : Ahmedabad