



HRH NEXT SERVICES LIMITED
CIN: L72200TG2007PLC052582
Reg. Off: G.J. House, 2nd Floor, 4-1-976,
Abid Road, Hyderabad-500001, Telangana
Cont. No: (040) 2475 4338, (040) 2475 4339
Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Date: 30th May 2024

To
BSE Limited
1st Floor, Rotunda Building
P. J. Towers, Dalal Street
Mumbai – 400 001.

Dear Sir/Ma'am,

Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offer under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code – 543606;

Pursuant to Regulation 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 Prospectus for Initial Public Offer of the Company, dated December 20, 2023. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly accept the same and acknowledge the receipt.

Thanking you

Yours truly

For HRH NEXT SERVICES LIMITED

**Ankit
Sanjay Shah**

ANKIT SANJAY SHAH
Managing Director
DIN: 00218044

Digitally signed by Ankit Sanjay Shah
DN: c=IN, st=Telangana,
2.5.4.20=904e51b453bc23c70ff49290b3de5fdbc0d92
e0b349dfb4987cabe34c93f6647, postalCode=500029,
street=Beside BSG Model School, Domal Guda,
Himayathnagar, Hyderabad,
pseudonym=d41d8cd98f00b204e9800998ecf8427e,
serialNumber=3cd69f76d206a04a7af28c859d4e7b13f
71a937d0c7628dd43927fe08359854, o=Personal,
cn=Ankit Sanjay Shah
Date: 2024.05.30 19:43:31 +05'30'

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	HRH Next Services Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	1 st January 2024 (Date of Allotment)
Amount Raised	Rs. 9,56,88,000/-
Report filed for Quarter ended	31 st March 2024
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 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 upto half year ended 31.03.2024	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
A. Expansion of our Services by launching 2 (two) Call Centres	Not Applicable	Rs. 135.19 Lakhs	Not Applicable	Rs.135.19 Lakhs	NIL	NIL
B. Capital Expenditure towards purchase of Computer Systems	Not Applicable	Rs. 429.87 Lakhs	Not Applicable	Rs.429.87 Lakhs	NIL	NIL

C. Working Capital requirements	Not Applicable	Rs. 91.82 Lakhs	Not Applicable	Rs.91.82 Lakhs	NIL	NIL
General Corporate Purposes and Issue Expenses	Not Applicable	Rs. 300.00 Lakhs	Not Applicable	Rs. 298.98 Lakhs	NIL	Refer Note 1

Note:

- Balance unutilized funds of Rs 1.02/- Lakhs are lying in escrow account maintained with ICICI Bank as on 31st March 2024.

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.*

For HRH NEXT SERVICES LIMITED

**Ankit
Sanjay Shah**

Digitally signed by Ankit Sanjay Shah
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serialNumber=3cd69f76d206a04a7af28c859d4e7b13f
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ANKIT SANJAY SHAH

Managing Director

DIN: 00218044