Regd. Office:
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740
Ph. : 0265 - 2773672, 2773535
Factory:
F-86 to F-90, RIICO Industrial Area,
Swaroopgunj, Dist. Sirohi, Rajasthan - 307023

KOTYARK INDUSTRIES LIMITED
Formerly known as KOTYARK INDUSTRIES PRIVATE LIMITED

E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com
CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: February 08, 2023

To,
National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot no. C/1, G Block Bandra -Kurla Complex,
Bandra (East) Mumbai- 400 051

Sub: Statement of Deviation/Variation in Utilization of funds raised through preferential issue of Equity shares for the quarter ended on December 31, 2022.

Ref: Kotyark Industries Limited (Symbol/ ISIN: KOTYARK/INE0J0B01017)

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Dear Sir/Ma'am,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/Variation in utilization of funds raised through preferential issue of Equity shares for the Quarter ended on December 31, 2022.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Wednesday, February 08, 2023.

We hereby confirm that there has been **No Deviation or Variation** in the utilization of proceeds of equity shares issued on preferential basis for the above mention period.

Kindly take this information on your record.

For, KOTYARK INDUSTRIES LIMITED

BHAVESH BACHUBHAI NAGAR
Digitally signed by BHAVESH BACHUBHAI NAGAR
Date: 2023.02.08 12:54:24 +05'30'

Bhavesh Nagar
Company Secretary & Compliance Officer
Membership No.: - A62546

Place: Vadodara
Encl.: A/a



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

Name of Listed Entity	Kotyark Industries Limited
Mode of Fund Raising	Preferential Issues –Equity Share
Date of Raising Funds	September 30, 2022 (Trading Approval Letter dated October 25, 2022 from NSE) (Allotment of 459400 Equity Shares on Preferential basis as on September 30 2022)
Amount Raised (in Rs. Crores)	Rs. 20.673/- Crores i.e. 100 % of the total consideration.
Report filed for Quarter ended	31st December, 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	Nil
Comments of the auditors, if any	-

KOTYARK INDUSTRIES LIMITED VADODARA

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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 till December 31, 2022.	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
The proceeds of the preferential offer are proposed to be used for prepayment of borrowings of the Company, meeting future funding requirements, working capital and other general corporate purposes of the Company.	Not Applicable	Rs. 20.673/- Crores	Not Applicable	Rs. 20.673/- Crores	Nil	Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds.

Deviation or variation could mean:

(a) Deviation in the objects or purpose 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, Kotyark Industries Limited

KOTYARK INDUSTRIES LIMITED VADODARA

Gaurang Rameshchandra Shah
Chairman & Managing Director
DIN: 03502841

Date: 08.02.2023
Place: Vadodara

Shah Gaurang Rameshchandra

Digitally signed by Shah Gaurang Rameshchandra
Date: 2023.02.08 13:28:40 +05'30'