

Ref.:



M.V.K.
Agro Food Product Ltd.

November 13, 2024

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

Scrip Code: MVKAGRO

Sub: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer ('IPO')

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the quarter and half yearly ended September 30, 2024, as mentioned in the chapter "Object of Issue" of the Prospectus.

Kindly take the above information on records and disseminate.

Thanking You

Yours Faithfully

For M.V.K. Agro Food Product Limited

Marotrao
Vyankatrao
Kawale

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Marotrao Vyankatrao
Kawale
Date: 2024.11.13
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Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662



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Annexure-A

Statement of Deviation/Variation in utilisation of funds raised through Initial Public Offer for the Quarter ended September 30, 2024

Name of listed entity	M.V.K. AGRO FOOD PRODUCT LIMITED
Mode of Fund Raising	IPO
Date of Raising Funds	07/03/2024
Gross Amount Raised	Rs. 65,88,00,000/-
Less Issue Related Expenses	Rs. 7,62,75,000/-
Net Amount Raised	Rs. 58,25,25,000/-
Report filed for Quarter ended	September 2024
Monitoring Agency	-
Monitoring Agency Name, if 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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the Chartered accountants, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer

Original Object	Modified Object, If any	Original Allocation	Allocation Modified If any	Fund Utilised	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer	Nil	Rs. 52,38,17,000/-	Nil	Nil	Nil	Nil
General Corporate Purpose	Nil	Rs. 5,87,08,000/-	Nil	Nil	Nil	Nil
Total	-	Rs. 58,25,25,000/-	-	-	-	-





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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 original disclosed;
- (c) Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

For M.V.K. Agro Food Product Limited


Marotrao Vyankatrao Kawale
Managing Director
DIN:06421662

