

Date: 06.11.2018

To,  
The Manager  
The National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051,  
Maharashtra,  
India

Company Symbol: SHRENIK  
Company Series: SM

**Subject:** Compliance for submission of Statement of deviation(s) or variation(s) under Regulation 32(1) of SEBI LODR, Regulations, 2015.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had submitted Statement of deviation(s) or variations(s) of funds for the period ended on September 30, 2017 on October 31, 2017.

This is to further inform you that the issue proceeds were fully utilized by the Company till the period ended on 30<sup>th</sup> September, 2017, therefore the requirement of submitting the Statement of deviation(s) or variations(s) was applicable to the Company till the period ended on 30<sup>th</sup> September, 2017.

Hence, as per Regulation 32 (2) submission of Statement of deviation(s) or variations(s) after the period ended on 30<sup>th</sup> September, 2017 stands not applicable to the Company.

The Statement of deviation(s) or variations(s) as filed by the Company for the period ended on 30<sup>th</sup> September, 2017 has been enclosed again for your ready reference.

Kindly acknowledge the receipt of the same.

For and on behalf of Shrenik Limited



Madhulika Mishra  
Company Secretary and Compliance Officer



: Wholesale Distributors :



(formerly Shrenik Pvt. Ltd. & Shrenik Tradelink Pvt. Ltd.)

505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad - 9. Ph.: 079-26440303/0505, 48990505/0606 • Telefax : 079-26406810

Wholesale Distributors :

 Ballarpur Industries Ltd.

 APP Asia Pulp & Paper

 TNPL Tamilnadu Newsprint & Papers Ltd.

CIN No.: L51396GJ2012PLC073061 • www.shrenik.co.in • e-mail : info@shrenik.co.in

**Date: 31.10.2017**

To,  
The Manager  
The National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051,  
Maharashtra,  
India

**Company Symbol: Shrenik**  
**Company Series: SM**

**Subject: Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015 for the period ended on September 30, 2017**

Dear Sir/Madam,

With reference to the above mentioned subject, the Company hereby submits the Statement of deviation(s) or variation(s) with respect to the funds raised through Initial Public Offering by the Company as certified by M/s Singhi & Co., Chartered Accountants, Ahmedabad for the period ending on 30<sup>th</sup> September, 2017

The statement as enclosed has been reviewed by the Audit Committee of the Company in its Meeting held on 30<sup>th</sup> October, 2017

Kindly take the same on your record and acknowledge the receipt of the same.

For and on behalf of Shrenik Limited

**Madhulika Mishra**  
Company Secretary and Compliance Officer



**Place: Ahmedabad**

# Singhi & Co

## Chartered Accountants

705, 7<sup>th</sup> Floor, P.B. Parekh Tower, Diwan Ballubhai School Road, Kankaria, Ahmedabad

Tel : +91 (0) 079-25471562 / 25462129 Email :- sunilbohara@singhico. website :- www.singhico.com

To,  
The Board of Directors  
Shrenik Limited,  
505-508, TEN/11, Beside Mardia Plaza,  
C.G. Road, Ahmedabad – 380 009  
Gujarat

**CERTIFICATE OF UTILIZATION OF FUNDS RAISED THROUGH IPO FOR THE PERIOD ENDED ON 30<sup>th</sup> SEPTEMBER, 2017 PURSUANT TO REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015**

On the basis of our examination of books of accounts and other documents produced before us and explanation given to us by Shrenik Limited (The Company), we certify that the Company had utilized the funds raised through IPO for the purpose of the objects as stated in the Prospectus dated June 27, 2017 issued for issue of shares of the Company:

| Sr. No | Objects of the Issue as mentioned in the Prospectus | Amount Allotted    | Amount utilized    | Balance as on 30.09.2017 | Deviations, If any |
|--------|-----------------------------------------------------|--------------------|--------------------|--------------------------|--------------------|
| 1.     | Working Capital Requirements                        | Rs. 15,75,00,000/- | Rs. 20,48,49,773/- | 0.00                     | (4,73,49,773)      |
| 2.     | Issue Related Expenses                              | Rs. 1,00,00,000/-  | Rs. 1,11,50,227/-  | 0.00                     | (11,50,227)        |
| 3.     | General Corporate Purpose                           | Rs. 4,85,00,000    | -                  | 0.00                     | 4,85,00,000        |
|        | Total                                               | Rs. 21,60,00,000/- | Rs. 21,60,00,000/- | -                        | -                  |

This Certificate has been issued as per records and documents produced by Shrenik Limited without any risk and liability on us.

**Note:** The funds allocated for expenditure of General Corporate Purpose were utilized for Working Capital Requirements of the Company as there were no requirements of General Corporate Expenditure during the specified period.

For, Singhi & Co

Chartered Accountants

(Sunil C. Bohara)

Partner

M. No. 103395



Date: 30.10.2017

Place: Ahmedabad