



VEEKAYEM FASHION AND APPARELS LIMITED

REGD. OFF. : - 113, UDYOG BHAVAN, SHARMA IND. ESTATE, WALBHAT ROAD, GOREGAON EAST,
MUMBAI – 400063, MAHARASHTRA, INDIA

Email: admin_mumbai@vkmgroups.biz Website: www.vkmgroups.com

Telephone No. 022- 40351414, 40351481
CIN: U17120MH1985PLC037516

29th May, 2023

To,
National Stock Exchange of India Limited
Listing Compliance Department,
Exchange Plaza, Plot No. C – 1,
Block - G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Company Symbol: VEEKAYEM

SUB: Statement on Deviation or Variation of Funds raised through Initial Public Offer for the half year ended 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there are 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 half year and Financial Year ended March 31, 2023, as mentioned in the object clause of the Prospectus dated July 29, 2022.

Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 29th May, 2023.

This is for the information of the Exchange and the Members.

You are requested to take the above on your record.

Thanking you,
Yours Faithfully.

For Veekayem Fashion and Apparels Limited

Gopika Singh
Digitally signed
by Gopika Singh
Date: 2023.05.29
18:33:07 +05'30'

Gopika Singh
Company Secretary
A23550
Place: Mumbai



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Statement of Deviation / Variation in utilisation of funds raised							
Name of listed entity	M/s. Veekayem Fashion and Apparels Limited						
Mode of Fund Raising	Initial Public Offering						
Date of Raising Funds (15,84,000 Equity Shares of Face Value Rs. 10/- each at a premium of Rs. 18/- each)	17th August, 2022						
Amount Raised	Rs. 443.52 Lakhs						
Report filed for Half year ended	31st March, 2023						
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	None						
Comments of the auditors, if any	None						
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 (Rs.in Lakhs)	Modified allocation, if any	Funds Utilised till 31st March, 2023 (Rs.in Lakhs)	Unutilized amount (Rs.in Lakhs)	Amount of Deviation/Variation for the half year according to applicable object	Remarks if any
To meet working capital requirements	Not Applicable	400.00	Not Applicable	400	0.00	Not Applicable	No Deviation
General Corporate Purpose		1.02		1.02	0.00		
To meet issue expenses		42.50		42.50	0.00		
Total		443.52		443.52	0.00		

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

For Veekayem Fashion and Apparels Limited

Gopika Singh
Digitally signed by Gopika Singh
Date: 2023.05.29 18:33:42 +05'30'
Gopika Singh
Company Secretary