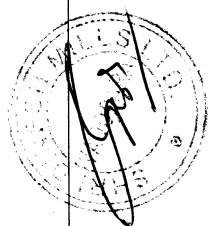

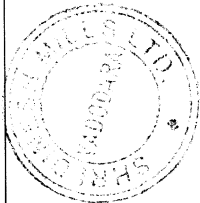


Statement of Deviation / Variation in utilization of funds raised for the quarter ended 30 th June, 2020						
Name of listed entity	SHRI DINESH MILLS LIMITED					
Mode of Fund Raising	Preferential Issues of 500000 Convertible Warrants to the members of Promoter Group on preferential basis to be converted in one or more tranche(s) at the option of the allottees within 18 months from the date of the allotment of Warrants (i.e 20-02-2019).					
Date of Raising Funds	20-02-2019, 30-03-2019 and 10-08-2019					
Amount Raised	Rs. 4,12,50,000					
Report filed for Quarter ended	30-06-2020					
Monitoring Agency	Not applicable					
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	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	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The objects of the preferential issue of convertible warrants are to meet the fund requirements of the existing business, to meet Growth opportunities and for general corporate purposes and the funds so raised shall be utilized for the aforesaid purpose.	Not Applicable (N.A.)	N.A.	N. A.	4,12,00,100/- *	N.A.	** As per the Notes given hereunder



<p>Notes:</p>	<p>* the Fund raised has been utilized as per the object of the issue of convertible warrants on preferential basis to the members of the Promoter Group.</p> <p>** (1) 500000 convertible warrants of Rs. 150/- each were allotted to the members of promoter Group on preferential basis on 20-02-2019. (2) The members of Promoter Group has paid 25% of Rs. 7500000/- at the time of allotment of Warrants. (3) The members of Promoter Group have exercised option to convert 100000 warrants into equity shares on 30-03-2019 (1st Tranche) and paid balance amount of Rs.11250000/- and subsequently, they have also exercised option to convert 100000 warrants into equity shares on 10-08-2019 (2nd Tranche)</p>
<p>Deviation or variation could mean:</p>	
<p>(a) Deviation in the objects or purposes for which the funds have been raised or</p>	
<p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p>	
<p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</p>	
<p>Remark: The above statement has been reviewed by the Audit Committee without any adverse remark and also considered & approved by the Board of Directors of the Company at their respective meetings held on 14th August, 2020.</p>	
<p>Name of Signatory & Designation</p>	<p>For Shri Dinesh Mills Limited,</p>  <p>J B Sojitra Company Secretary</p> 
<p>Place & Date</p>	<p>Vadodara, 14th August, 2020</p>