



# SIMRAN FARMS LIMITED

CIN: L01222MP1984PLC002627

Reg. Office: 1-B, Vikas Rekha Complex, Tower Square,  
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SFL/BSE/59/2024-25

Online filing at [www.listing.bseindia.com](http://www.listing.bseindia.com)

14<sup>th</sup> Feb, 2025

To  
The Secretary,  
Corporate Relationship Department,  
The BSE Limited,  
Jeejeebhoy Towers, 'A' wing  
Dalal Street, Fort Mumbai- 400001

**Subject: Statement of deviation or variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> December, 2024**

**Ref: SIMRAN FARMS LIMITED (BSE Scrip Code: 519566; ISIN: INE354D01017)**

Dear Sir/ Madam,

Pursuant to the Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue of 10,18,300 warrants convertible into equivalent number of Equity Shares. A statement confirming that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is enclosed herewith.

This is for your information and record.

Thanking you.  
Yours Faithfully,  
**FOR SIMRAN FARMS LIMITED**

**CS TANU PARMAR**  
**CS & COMPLIANCE OFFICER**  
**M. NO. A34769**  
Enclosed: As above

**Statement of Deviation/Variation in utilisation of funds raised through preferential issue of 10,18,300 share warrants convertible into equivalent number of equity shares**

Name of Listed Entity	<b>SIMRAN FARMS LIMITED</b>
Mode of Fund Raising	<del>Public Issues / Rights Issues /</del> Preferential Issue / QIP / Others
Date of Raising Funds	26 <sup>th</sup> October, 2024
Amount Raised (In INR.)	Rs. 3,94,59,125/-*
Report filed for Quarter ended	31 <sup>st</sup> December 2024
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	Company has fully utilized the amount raised for the objects or purposes for which the funds have been raised and there is no deviation/variation in the utilization of funds as stated in objects mentioned in notice of AGM dated 16.08.2024
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Expansion of parent farms and to Meet requirement of working capital for purchase of raw material, parent birds and to develop the broiler farming in other states.	Not applicable	Rs. 3,94,59,125/-	Nil	Rs. 3,94,59,125/-	Nil	As on 31 <sup>st</sup> December, 2024, the fund has been fully utilized for the objects or purposes for which the funds have been raised.

\* Board of Directors in their meeting held on 26<sup>th</sup> October, 2024 has allotted 10,18,300 warrants convertible into equivalent equity share ("Equity Warrants") at price of Rs. 155/- (including premium of Rs.145/-) for cash consideration on a preferential basis, to members of promoter group and non promoter/other persons, from whom the Company has received required upfront payment of Rs.

*3,94,59,125/- which is equivalent to 25% of total consideration and the remaining 75% of the consideration shall be payable on the exercise of options against each such warrant within 18 months from the date of allotment of share warrant.*

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.

**REMARK: - Statement of Deviation/Variation in utilization of funds raised through preferential issue of 10,18,300 warrants convertible into equivalent number of equity share is being submitted for Quarter ended Dec, 2024 and during the quarter upfront payment of Rs. 3,94,59,125/- which is equivalent to 25% of total consideration has been fully utilized therefore after this quarter Company is not required to submit the statement of Deviation/Variation in utilization of fund. Further upon receipt of remaining 75 % of the consideration money at the time of exercise of Option against each Warrant, Company will submit the same.**

Thanking you.

Yours Faithfully,

**FOR SIMRAN FARMS LIMITED**

**CS TANU PARMAR**

**CS & COMPLIANCE OFFICER**

**M. NO. A34769**