



Dated: 13.11.2021

The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

SCRIP CODE: 526407

Sub: Nil Statement on Deviation or Variation of funds raised through Optionally Fully Convertible Debentures (OFCDs)

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds of the preferential Issue of OFCDs, from the objects stated in the Letter of Offer dated April 06, 2021. A Nil Statement of Deviation is given in "Annexure A".

Kindly take the above in your records.

Thanking You,
Yours Faithfully,

For Ritesh Properties and Industries Limited

Tarandeep Kaur
Company Secretary



Statement of Deviation/Variation in utilization of funds raised

Name of listed entity	Ritesh Properties and Industries Limited
Mode of Fund Raising	Preferential allotment of Optionally Fully Convertible Debentures (OFCDs)
Date of Raising Funds	April 08, 2021
Amount Raised	Rs. 9,24,00,000/-
Report filed for Quarter ended	September 30, 2021
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	Nil
Comments of the auditors, if any	Nil

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 till 30th September, 2021	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the issue of OFCDs To fund Company's growth capital requirements; To meet the Company's Capital Expenditure; To enhance its long term resources and thereby strengthening the financial structure of the Company and For meeting working capital requirements and	Not Applicable	Rs.9.24cr	Not Applicable	Rs. 9.24cr (All funds are utilized till September 30,2021)	Nil	No deviations



For other general Corporate purposes and purposes permitted by applicable laws or for any other purposes as may be decided by the Board of the Company. Is to meet the long term funding requirements of the Company.						
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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 originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

