

CIN: L17309GJ2017PLC098117

Date: 30/05/2019

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051

Scrip Symbol: PASHUPATI

Dear Sir,

**Subject: Statement of deviation and/or variation in utilization of issue proceeds of Preferential Issue of Equity Warrants, pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above captioned subject, we hereby submit the Statement of deviation and/or variation in utilization of proceeds raised from preferential issue of Equity Warrants of the Company. The Company has issued Convertible Equity Warrants on a preferential basis to the promoter and/or promoter group and to non-promoter group of the Company at price of Rs. 59/- (Rupees Fifty Nine Only) per equity warrant as approved by the shareholders at the Extra-Ordinary General meeting held on December 29, 2018. The Company has received the upfront payment of 25% of the total consideration as per the terms of the issue on these 50,00,000 Equity warrants in terms of SEBI (ICDR) Regulations, 2018 aggregating to Rs. 7,37,50,000/- and the allotment of aforesaid warrants has been made by the Board of Directors on January 28, 2019.

Therefore, we hereby providing the Statement of deviation and/or variation in utilization of preferential issue proceeds of unutilized amount of Rs. 7,37,50,000/- as detailed hereunder:

(Rs. In lacs)					
Sr. No.	Particulars	Proceeds of Equity warrants (25%) on preferential basis on 28/01/2019	Actual Utilisation of Preferential Issue Proceeds till 31/03/2019	Unutilized Issue Proceeds as on 31/03/2019	Deviation/s (if any)
1.	To repay unsecured borrowings from directors, associates and their relatives	7,37,50,000	7,37,50,000	Nil	Nil
	<b>Total</b>	<b>7,37,50,000</b>	<b>7,37,50,000</b>	<b>Nil</b>	<b>Nil</b>



Office & Factory : Kadi-Detroj road, At & Po.: Balasar, Ta.: Kadi-382715, Gujarat-India  
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Phone : (O) +91.2764.262200,262088 | Email : accounts@pashupaticotton.com

GROWTH WITH VISION

The above statement has been duly reviewed by Audit Committee of the Company in its meeting held on 30<sup>th</sup> May, 2019.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,

For, **PASHUPATI COTSPIN LIMITED**



**SAURIN JAGDISHBHAI PARIKH**  
Managing Director  
(DIN: 02136530)

