



October 22, 2022

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited (SME Emerge)
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex Bandra (E),
Mumbai-400 051

Company Symbol - HPIL (NSE Emerge), ISIN: INE05X901010

Sub: Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

With reference to the above captioned subject, please find enclosed herewith the Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on September 30, 2022, which has been reviewed by the Audit Committee of the Company at its meeting held today i.e. on Saturday, October 22, 2022.

We request you to kindly take the record of same.

Thanking you,

Yours faithfully,

For Hindprakash Industries Limited

Utsav Trivedi
Company Secretary & Compliance Officer
Membership No.: A57058

Place: Ahmedabad

Encl.: As above

HINDPRAKASH INDUSTRIES LIMITED

Corporate Identity Number: L24100GJ2008PLC055401

Registered Office: 301,"Hindprakash House", Plot No.10/6, Phase-1, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India

Tel: +91 79 68127000 Fax: +91 79 68127096 e mail ID: info@hindprakash.com URL: www.hindprakash.in

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022						(Rs. in Lakhs)	
Name of listed entity		Hindprakash Industries Limited					
Mode of Fund Raising		Preferential Issue - For Convertible Equity Warrants					
Date of Raising Funds		Friday, July 15, 2022					
Amount Raised		Rs. 205.00 Lakhs being 25% of total Issue Size i.e. Rs. 820.00 Lakhs. (Pursuant to special resolution passed by the members of the Company in the Extra-Ordinary General Meeting of the Company held on July 06, 2022 and as per SEBI (ICDR) Regulations, the Allottees have paid initial consideration i.e 25% of the total consideration against the Warrant Issue Price (Rs. 82/- per Warrant). The balance 75% of the Warrant Issue Price shall be payable in one or more tranches within 18 months from the date of allotment)					
Report filed for half year ended*		September 30, 2022					
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		Funds utilized for objects for which it was raised					
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table		There is no deviations					
						(Rs. in Lakhs)	
Original Object		Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any*
1	To augment the net worth of the Company and to broad base the capital structure of the company required for its business growth, To meet increased working capital requirements, To meet the long term fund requirements of the Company, To repay the debt of the Company and General corporate purpose	Not Applicable	Rs. 205.00 Lakhs (25% of Total Issue Size, i.e. Rs. 820.00 Lakhs)	Not Applicable	Rs. 204.87 Lakhs	Not Applicable	No deviations or variations.
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							
Name of Signatory : Utsav Trivedi							
Designation: Company Secretary & Compliance Officer							
Membership No.: A57058							
Place : Ahmedabad							
* Securities of Company is listed on NSE SME platform i.e NSE Emerge, hence Statement of Deviation / Variation under regulation 32 of SEBI (LODR), 2015 is to be filed on half year basis.							