



CIN: L57120TG1993PLC016767

To,  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai - 400001

Date: 28.05.2022

Dear Sir/Madam,

Sub: Statement of Deviation / Variation in utilization of funds raised in preferential allotment

Ref: Scrip Code: 540570

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Preferential Issue for the quarter ended March 31<sup>st</sup>, 2022 in the prescribed format. We confirm that there has been no deviation in the utilization of proceeds of Preferential Issue as mentioned in the objects stated in the Notice of Extra Ordinary General meeting held on 31.05.2021.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,  
For Variman Global Enterprises Limited



D. Sirish  
Managing Director  
DIN: 01999844

Encl. as above

**VARIMAN GLOBAL ENTERPRISES LIMITED**

#1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029. Ph : +91-80968 33300  
info@varimanglobal.com | www.varimanglobal.com

**Statement of Deviation / Variation in utilization of funds raised**

<b>Name of the Listed Entity</b>		Variman Global Enterprises Limited				
<b>Mode of Fund raising</b>		Preferential Issue				
<b>Date of Raising funds</b>		07.07.2021				
<b>Amount Raised</b>		1,98,00,000 (being 25% upfront amount of convertible warrants)				
<b>Report filed for the Quarter ended</b>		March 31 <sup>st</sup> ,2022				
<b>Monitoring Agency</b>		Not Applicable				
<b>Monitoring Agency Name, if applicable</b>		Not Applicable				
<b>Is there a Deviation / Variation in use of funds raised</b>		No				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If yes, Date of shareholders' Approval</b>		Not Applicable				
<b>Explanation for the Deviation / Variation</b>		Not Applicable				
<b>Comments of the Audit Committee after review</b>		Nil				
<b>Comments of the Auditors, if any</b>		No				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		To mobilize funds for current / future expansion plans / activities directly of the Company, working capital, general corporate purposes and infusion of funds in the subsidiary of the Company for expanding the business of the same.				
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
Not applicable as no deviation from the objects						

**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 documents i.e, prospectus, letter of offer, etc.

Yours sincerely,

For Variman Global Enterprises Limited



D. Sirish  
Managing Director  
DIN: 01999844