

ZODIAC

30th May, 2023

National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East Mumbai - 400051 Scrip Code : ZODIACLOTH	BSE Limited, Corporate Relationship Department, First Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Mumbai - 400001 Scrip Code : 521163
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Dear Sir/Madam,

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of funds raised through issue of Equity Shares on preferential basis from the objects stated in the Explanatory Statement to the Notice of Postal Ballot dated 06th January, 2023.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the quarter and year ended 31st March, 2023 is given in "**Annexure A**".

You are requested to note the above in your records.

Thanking you.

Yours faithfully,
For **Zodiac Clothing Company Limited**

Kumar Iyer
Company Secretary
Membership No: A9600

Encl: a/a

ZODIAC CLOTHING COMPANY LTD.,

Nyloc House, 254, D-2, Dr. Annie Besant Road, Worli, Mumbai – 400 030. India.

Tel.: +91 22 6667 7000 Fax: +91 22 6667 7279 CIN: L17100MH1984PLC033143

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Annexure A

Statement of Deviation/ Variation in utilization of funds raised

Statement of Deviation/ Variation in utilization of funds raised	
Name of listed entity	Zodiac Clothing Company Limited (CIN: L17100MH1984PLC033143)
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	18-02-2023
Amount Raised	Rs. 119999904.78/-
Report filed for Quarter ended	31-03-2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	None
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	There is no deviation/ variation in the utilization of funds against the stated objects.
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 (Amt. in Rs.)	Modified allocation, if any	Funds Utilised (Amt. in Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The object of the issue of Equity Shares is to meet the Company's working capital	None	11,99,99,904.78	Not Applicable	NIL	None	None

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requirements towards the expected growth of the company and for general corporate purposes as the board may decide.						
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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.

For Zodiac Clothing Company Limited

Kumar Iyer
Company Secretary & Compliance Officer
Membership No: A9600

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