

To,

Date: 14/02/2025

**Listing Department**

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1,Block G,  
Bandra Kurla Complex,  
Bandra(East),  
Mumbai-400051.

**NSE SME EMERGE Symbol: GGBL**

**ISIN: INE0R8C01018**

**Sub: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for period ended December 31, 2024.**

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or Variation in respect of the utilization of the proceeds of the Initial Public Offering (IPO) of the Company. A Statement confirming that there is no deviation or variation in the utilization of these proceeds for the period ended December 31, 2024.

Kindly take the same in your record.

Thanking you.

Yours faithfully,

**For Ganesh Green Bharat Limited**  
**(formerly Known as Ganesh Electricals Private Limited)**

**KETANBHAI NARSINHBHAI PATEL**  
**Managing Director**  
**DIN: 07499411**



**Statement of Deviation / Variation in utilization of Funds Raised through public issue, for the period ended 31/12/2024**

Statement on deviation / variation in utilization of funds raised	
Name of Listed Company	Ganesh Green Bharat Limited
Mode of Fund Raising	Public Issues(Initial Public Offer-IPO)
Date of Raising Funds	12/07/2024 (Date of Listing is Considered as Date of Raising Funds)
Amount Raised (in Rs. Crores)	125.23 Crore
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	N.A.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

Sr. No.	Original Object	Modified Object, if any	Original Allocation (in Rs. Crores)	Modified allocation , if any	Fund Utilised (in Rs. Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Repayment in full or in part, of certain of our outstanding borrowings	No	19.00	N.A.	19.00	Nil	---
2	Funding Capital Expenditure towards installation of additional plant and machinery at our factory	No	11.52	N.A.	11.50	Nil	---
3	Funding to meet working capital requirements	No	60.00	N.A.	60.00	Nil	---
4	General corporate purpose	No	26.90	N.A.	12.51	Nil	---
5	Public Issue related Expense	No	7.81	N.A.	7.32	Nil	---
			125.23		110.33		

**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.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Ganesh Green Bharat Limited**  
**(formerly Known as Ganesh Electricals Private Limited)**

**KETANBHAI NARSINHBHAI PATEL**  
**Managing Director**  
**DIN: 07499411**

