



**May 31, 2023**

|                                                                                                                                 |                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To<br>Manager (CRD)<br><b>BSE Ltd. (BSE)</b><br>P.J. Towers, Dalal Street,<br>Mumbai 400 001<br><b>Ref: Scrip Code - 516064</b> | To<br>Manager (CRD)<br><b>National Stock Exchange of India Ltd. (NSE)</b><br>Exchange Plaza, Bandra Kurla Complex<br>Bandra (E), Mumbai - 400051<br><b>Ref: Scrip Code - ARROWGREEN</b> |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub.: Statement of Deviation or Variation for the quarter ended 31st March 2023**

Dear Sir(s),

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it may be noted that the Company has raised fund through Rights Issue during the quarter ended 31st March, 2020.

Accordingly, submitting herewith NIL Statement of Deviation & Variation for the quarter ended March 31, 2023.

Kindly take the above information on your record.

Thanking you,  
Yours faithfully,

**FOR ARROW GREENTECH LIMITED**



Poonam Bansal  
**Company Secretary**  
**Membership No. F9965**

**ARROW GREENTECH LTD**

CIN No.: L21010MH1992PLC069281

Registered Office: 1/F Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra,

Phone: +91 22-4974 3758, Email : [contact@arrowgreentech.com](mailto:contact@arrowgreentech.com) Website: [www.arrowgreentech.com](http://www.arrowgreentech.com)

Works: Plot No 531 0,5311, GIDC, Ankleshwar 392002, Gujarat, INDIA Phone : +912646-224743/224744 E-mail : [ank@arrowgreentech.com](mailto:ank@arrowgreentech.com)

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

|                                                                                                                          |                             |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| Name of listed entity                                                                                                    | Arrow Genentech Limited     |
| Mode of Fund Raising                                                                                                     | Rights Issue                |
| Date of Raising Funds                                                                                                    | 19 <sup>th</sup> March 2020 |
| Amount Raised                                                                                                            | Rs.8,45,27,640/-            |
| Report filed for Quarter ended                                                                                           | March 31, 2023              |
| Monitoring Agency                                                                                                        | Not Applicable              |
| Monitoring Agency Name, if applicable                                                                                    | Not Applicable              |
| Is there a Deviation/ Variation in use of funds raised                                                                   | Not Applicable              |
| 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                                                                             | Not Applicable              |
| Comments of the auditors, if any                                                                                         | Not Applicable              |
| Objects for which funds have been raised and where there has been a deviation, in the following table                    | Not Applicable              |

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| Original Object                                                                                                                                                                                                                                                               | Modified Object, if any | Original Allocation (Rs. in 000) | Modified Allocation if any | Funds Utilized during the quarter ended 31 <sup>st</sup> March 2023 (Rs. in 000) | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------------------|----------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------|
| The proceeds of the issue will be utilized for CAPEX for ACT (Anti Counterfeit Thread) Project, to provide loan to Wholly owned subsidiary Company, namely, Avery Pharmaceuticals Pvt. Ltd, meeting Working Capital requirement and General corporate purposes of the Company | -                       | Rs.8,45,28/-                     | -                          | Rs.8,45,28/-                                                                     | -                                                                            | NIL Deviation (Full fund utilized) |

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

Thanking you,

**FOR ARROW GREENTECH LIMITED**



Poonam Bansal  
**Company Secretary**  
**Membership No. F9965**

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