

February 07, 2024

To
Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

NSE Symbol: **ABCOTS**
ISIN: **INE08PH01015**

Subject: Statement of Deviation and Variation in utilisation of funds raised through preferential issue for the quarter ended December 31, 2023

Dear Sir,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through preferential issue for the quarter ended December 31, 2023, duly reviewed by Audit Committee on February 07, 2024.

You are requested to kindly take the same on your record.

Yours Faithfully,

For A B Cotspin India Limited

**KANNU
SHARMA**

Digitally signed by
KANNU SHARMA
Date: 2024.02.07
11:34:36 +05'30'

Kannu Sharma
Company Secretary & Compliance Officer

Encl: As Above

A B COTSPIN INDIA LIMITED

**CIN: L17111PB1997PLC020118, Registered Address: NH-54, Goniana Road, Near Lake-3
Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202,
Website: www.abcotspin.com, Email: info@abcotspin.in, Ph.: 1635232670**

Annexure-A

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	A B Cotspin India Limited
Mode of Funding	Preferential Issue
Date of Raising Funds	<p>01-10-2023 (Date of receiving Funds) (2,14,285 Warrants were allotted on 09.10.2023)</p> <p>04-10-2023 (Date of receiving Funds) (8,28,571 Warrants were allotted on 09.10.2023)</p> <p>05-10-2023 (Date of receiving Funds) (1,42,857 Warrants were allotted on 09.10.2023)</p> <p>06-10-2023 (Date of receiving Funds) (79,57,137 Warrants were allotted on 09.10.2023)</p> <p>07-10-2023 (Date of receiving Funds) (28,85,712 Warrants were allotted on 09.10.2023)</p>
Amount Raised	<p>Rs. 21,04,99,835 (25% of issue price against allotment of warrants)</p> <p>Rs. 63,14,99,505 (75% of issue price against allotment of 1,20,28,562 equity shares upon conversion of equivalent number of Warrants)</p>
Report filed for Quarter ended	December, 2023
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
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	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.

A B COTSPIN INDIA LIMITED

CIN: L17111PB1997PLC020118, Registered Address: NH-54, Goniana Road, Near Lake-3 Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202, Website: www.abcotspin.com, Email: info@abcotspin.in, Ph.: 1635232670

Comments of the Audit Committee after review			None, The Audit Committee reviewed this statement in its meeting held on 07 th February, 2024			
Comments of the auditors, if any			None			
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object	Remarks, if any
To meet the Working Capital requirements of the Company including Cash Credit and Over Draft Limits	N.A.	35 Crores	N.A.	21.04 Crores	-	25% of the amount received on allotment of warrants is fully utilized.
To repay loans availed by the Company.	N.A.	18.70 Crores	N.A.	-	N.A.	-
To purchase Plant and Machinery for expansion of manufacturing capacity of the Company.	N.A.	9.50 Crores	N.A.	-	N.A.	-
For General Corporate Purpose	N.A.	20.99 Crores	N.A.	-	N.A.	-
<p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.</p>						
<p>DEEPAK GARG</p> <p>Digitally signed by DEEPAK GARG Date: 2024.02.07 11:52:01 +05'30'</p> <p>Deepak Garg Chairman and Managing Director</p>						

A B COTSPIN INDIA LIMITED

CIN: L17111PB1997PLC020118, Registered Address: NH-54, Goniana Road, Near Lake-3 Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202, Website: www.abcotspin.com, Email: info@abcotspin.in, Ph.: 1635232670