



Aarvi Encon Limited
Formerly known as Aarvi Encon Private Limited
CIN : L29290MH1987PLC045499
(ISO 9001 : 2015 & OHSAS 18001 : 2007)



Regd. Office : B1-603, 6th Floor, Marathon Innova, Marathon Nextgen Complex,
Opp. Peninsula Park, Lower Parel, Mumbai - 400 013, INDIA.



AEL/NSE/2019-20/28

Date:- November 12, 2019

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Kind Attention: - Head – Listing

Sub:- Statement of Deviation and/or variation in utilization of public issue proceeds pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

This is to inform you that the Audit Committee of the Company at its meeting held on Tuesday, November 12, 2019 has reviewed the statement of Deviation and/or variation in utilization of public issue proceeds pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

The statement of Deviation and/or variation in utilization of public issue as under;

Sr. No.	Particulars	As per the Prospectus dated 14 th September, 2017	Actual Utilization of Issue Proceeds till 12/11/2019	Unutilized Issue Proceeds till 12/11/2019	Deviation, if any.
1.	Working Capital Requirements	1078.00	1485.4	-	407.4
2.	Acquisitions and Other Strategic Initiatives	400.00	-	400.00	-
3.	General Corporate Purposes	415.00	-	-	(415)
4.	Issue Expenses	231.36	238.96	-	7.6
	Total:-	2124.36	1724.36	400.00	



On October 25, 2019, the Board has passed circular resolutions for variation in the object clause of the Company as mentioned in the Prospectus dated September 14, 2017 subject to the approval of the Members of the Company. The Company has issued the notice of the postal ballot dated October 25, 2019 seeking approval of the Members for utilizing Rs. 4 Crores earmarked for the purpose of "Acquisition and other strategic initiatives" as mentioned in the said prospectus if used for working capital requirement then it will be beneficial for the Company to maintain adequate liquidity and will improve its cash flow in the near future. Therefore once the Members of the Company will approve the said proposal then it will be intimated to the exchange by way of statement of deviation or variation in utilization of issue proceeds.

Kindly take the above information on your record and inform all the concerned accordingly.

Thanking you.

Yours faithfully,
For **Aarvi Encon Ltd**


Jay H. Shah
Company Secretary

