



Date: May 29, 2024

To,  
The Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.  
**Scrip Code: 530457**

**Sub: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 regarding 'Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.', we hereby confirm that there is no deviation or variation in the use of proceeds of the preferential issue of Equity Shares allotted by the Company on March 13, 2024. A NIL Statement of Deviation or Variation, duly reviewed by the Audit Committee of the Company at its meetings held on May 29, 2024, is enclosed herewith as **'Annexure A'**.

This is for your information and records.

Thanking You.

Yours faithfully,

For **Cinerad Communications Limited**

**Pankaj Ramesh Samani**  
**DIN: 06799990**  
**Managing Director**



**STATEMENT ON DEVIATION OR VARIATION FOR  
PROCEEDS OF PREFERENTIAL ISSUE**

Sr. No.	Particulars	Details		
1	Name of listed entity	Cinerad Communications Limited		
2	Mode of Fund Raising	Preferential Issue – 28,00,000 Equity Shares  (Cash)	Preferential Issue – 62,37,215 Equity Shares  (GTT-Swap Shares)  (Refer Note 1)	Preferential Issue – 49,24,700 Equity Shares  (Itarium-Swap Shares)  (Refer Note 2)
3	Date of Raising Funds	13th March 2024 (Date of Allotment)		
4	Amount Raised	INR 2,80,00,000/- (Indian Rupees Two Crores Eighty Lacs Only)	INR 6,23,72,150/- (Indian Rupees Six Crores Twenty-Three Lacs Seventy-Two Thousand One Hundred and Fifty Only).  (Refer Note 1)	INR 4,92,47,000/- (Indian Rupees Four Crores Ninety-Two Lacs Twenty-Four Thousand Seven Hundred Only).  (Refer Note 2)
5	Report filed for Quarter ended	March 31, 2024		
6	Monitoring Agency	Applicable / Not Applicable		
7	Monitoring Agency Name, if applicable	Not Applicable		
8	Is there a Deviation / Variation in use of funds raised	Yes / No		
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable		
10	If Yes, Date of shareholder Approval	Not Applicable		





11	Explanation for the Deviation / Variation	Not Applicable					
12	Comments of the Audit Committee after review	Nil					
13	Comments of the auditors, if any	Nil					
14	Objects for which funds have been raised and where there has been a deviation, in the following table	See below					
Original Object		Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
To fund the business plans of the Company to enable the growth and expansion of the business including geographic expansion.		-	2.80 Crores	-	2.65 Crores	Nil	-
Discharge the liability of the Company in relation to acquisition of equity shares of GTTPL and ITIPL.  (Refer Note 3)		-	11.16 Crores	-	11.16 Crores	Nil	-





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.

**Pankaj Ramesh Samani**

**DIN - 06799990**

**Managing Director**

**Notes:**

1. Under this issue, the Company has issued and allotted the equity shares to the selling shareholders of Global Talent Track Private Limited ("GTTPL") under swap arrangement.
2. Under this issue, the Company has issued and allotted the equity shares to the selling shareholders of Itarium Technologies India Private Limited ("ITIPL") under swap arrangement.
3. The Company has completed the acquisition of equity shares of GTTPL and ITIPL as on March 31, 2024 pursuant to the share purchase agreement entered.

