



**Arvind & Company Shipping Agencies Limited**  
**(Formerly Arvind & Company Shipping**  
**Agencies Private Limited)**

701 to 702, Fifth Floor, City Point, Nr. Town Hall, Jamnagar-361001, Kalavad, Gujarat, India.

Ph: +91 288 2551901 Fax: +91 288 2552566

Email: info@arvindshipping.com

Website: arvindshipping.com

CIN: U61200GJ1987PLC009944

Date: May 24, 2024

To,  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra East, Mumbai-400051

Dear Sir/Madam,

**Sub: Statement of Deviation/Variation for Utilization of funds raised through Initial Public Offer for the half year and year ended on March 31, 2024.**

*Ref: Arvind and Company Shipping Agencies Limited (SYMBOL/ISIN: ACSAL/INE0P4T01013)*

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the half year and year ended on March 31, 2024.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, May 24, 2024.

Kindly take the same on your record and oblige us.

Thanking you,

Yours faithfully,

For, Arvind and Company Shipping Agencies Limited

Arvindbhai Kantilal Shah  
Chairman and Managing Director  
DIN: 00094647

Place: Jamnagar





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**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC  
ISSUE, FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024.**

Name of Listed Entity	Arvind And Company Shipping Agencies Limited
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	October 19, 2023 (Trading Approval Dated September 25, 2023 received from NSE) (Allotment Made on October 19, 2023)
Amount Raised (in Rs. Crores)	Fresh Issue: Rs. 14.74/- Crores i.e. [3,276,000 shares Equity shares at a price Rs. 45 per equity Shares (Including a Share Premium of Rs. 35 Per Equity Share)]
Report filed for Half year & Year ended	March 31, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
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	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	The Proceeds of IPO is utilized for the Objects for which it was raised.
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

Original Object	Modified Object, if any	Original Allocation*	Modified Allocation, if any	Funds Utilised till March 31, 2024.	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
1. Purchase of Barges	Not Applicable	Rs. 11.02 Crores	Not Applicable	Rs. 11.02 Crores	-	Not Applicable
2. General corporate purpose		Rs. 1.82 Crores		Rs. 1.82 Crores		
3. Public issue Expenditure		Rs. 1.90 Crores		Rs. 1.90 Crores		
<b>Deviation or variation could mean:</b>						
(a) Deviation in the objects or purpose 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 record and oblige us.

Thanking you

Yours, Faithfully,

For, Sarvesh Gohil & Associates  
Chartered Accountants,  
FRN:0156550W

*Krupa B. Solanki*

Krupa Solanki  
(Partner)  
M. NO. 168292  
UDIN: 24168290BKAGBM4868



For, Arvind and Company Shipping Agencies Limited

*Aryindbhai Kantilal Shah*

Aryindbhai Kantilal Shah  
Chairman and Managing Director  
DIN: 00094647  
Place: Jamnagar

