

# BN HOLDINGS LIMITED

(FORMERLY ARIHANTTOURNESOLLIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-[www.bn-holdings.com](http://www.bn-holdings.com)|E:[corporate@bn-holdings.com](mailto:corporate@bn-holdings.com)

October 31, 2023

To,  
BSE Limited.  
Corporate Relation Department,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.  
Maharashtra, India.

Scrip Code: 526125

ISIN: INE00HZ01011

**Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended September 30, 2023**

Dear Sir/Madam

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or variation in utilization of funds raised through preferential issue by the Company, for the quarter ended September 30, 2023, reviewed by the Audit Committee at its meeting held on October 27, 2023.

Please take the above information on record.

Thanking You

Yours faithfully

For BN HOLDINGS LIMITED

For BN HOLDINGS LIMITED

  
Company Secretary & Compliance Officer  
REETIKA MAHENDRA

COMPANY SECRETARY AND COMPLIANCE OFFICER

[M.NO. A48493]



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

Name of Listed Entity	BN Holdings Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Fund	18.08.2023 (Date of Allotment); Date of Receipt of Fund: 17.08.2023 and 26.09.2023
Amount Raised	INR 82.49 Crore raised by way of allotment of 17934782; Amount Received during the quarter (In Tranches): INR 20.72 Crore and 12.46 Crore *(Refer Note 1);
Report filed for the quarter ended	30.09.2023
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there is any 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.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.
Objects for which funds have been raised and where there has been a deviation, in the following table:	Net Proceeds of Preferential Issue of Convertible Warrants are proposed to be utilised as given below



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Original Object	Modified Object, if any	Original Allocation (Rs in Crore)	Modified allocation, if any	Funds utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
To fund long term capital requirements for future growth of the Company.	N.A.	(Refer Note 2)	N.A.	N.A.	N.A.	N.A.
To meet working capital requirements	N.A.	12.26	N.A.	12.26	NIL	N.A.
To invest in new projects, companies, bodies corporates.	N.A.	20.00	N.A.	20.00	NIL	N.A.
To meet General Corporate Purpose.	N.A.	0.92	N.A.	0.92	NIL	N.A.

**Note:**

1. During the quarter ended September 30, 2023, the Company has completed the allotment of convertible warrant vide its Board Meeting dated August 18, 2023. The company has allotted 17934782 convertible Warrants at Issue Price of Rs 46/- for a total consideration of INR 82,49,99,972/-. That the Company is receiving the funds in one or more multiple tranches. During the quarter ended the Company has received the funds of Rs 33.18 Crore.
2. That the Company decided to allocate the funds under for the object long term capital requirements for future growth of the Company in the subsequent quarters.

**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

Yours faithfully

For BN HOLDINGS LIMITED

For BN HOLDINGS LIMITED

*Reetika*

Company Secretary & Compliance Officer

REETIKA MAHENDRA

COMPANY SECRETARY AND COMPLIANCE OFFICER

[M.NO. A48493]