

May 15, 2024

To,  
BSE Limited.  
Corporate Relation Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Maharashtra, IN

Scrip Code: 526125

ISIN: INE00HZ01011

Dear Sir/Madam

**Sub: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the quarter ended March 31, 2024**

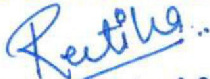
Pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or Variation in utilisation of funds raised through preferential issue by the Company for the quarter ended March 31, 2024 reviewed by Audit Committee at its meeting held on May 15, 2024.

Please take the above information on record.

**Thanking You**

**Yours Faithfully**

For BN Holdings Limited

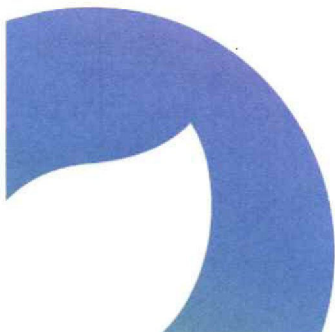


Company Secretary & Compliance Officer

**Reetika Mahendra**

**Company Secretary and Compliance Officer**

[M.No. A48493]



**BN HOLDINGS LIMITED**  
(FORMERLY ARIHANT TOURNESOL LIMITED)

REGD. OFFICE: 217, Adani Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex,  
Bandra East, Mumbai, Maharashtra - 400051

CIN: L15315MH1991PLC326590

T: +91 22 69123200 | E: contact@bn-holdings.com | W: www.bn-holdings.com

**Statement of Deviation/ Variation in utilization of funds raised.**

Name of Listed Entity	BN Holdings Limited(Formely Arihant Tournesol Limited)
Mode of Fund Raising	Preferential Issue
Date of Raising Fund	NA
Amount Raised	INR 82.49 Crore raised by way of allotment of 17934782; NIL Amount received during the quarter ended March 31, 2024
Report filed for the quarter ended	31.03.2024
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	No
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.

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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 for the objects given below. For the quarter ended March 31, 2024 no proceeds has been received by the company.					
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.	N.A.	N.A.	N.A.	N.A.	-
To meet working capital requirements	N.A.	N.A.	N.A.	N.A.	NIL	-
To invest in new projects, companies, bodies corporates.	N.A.	-	N.A.	N.A.	NIL	-
To meet General Corporate Purpose.	N.A.	-	N.A.	-	NIL	-
<b>Note:</b>						
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 March 31, 2024 the Company has received NIL amount..						

**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 Mahendra  
Company Secretary & Compliance Officer  
Company Secretary and Compliance Officer  
[M.No. A48493]

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