



Valiant Laboratories
Limited
ESTD. 1980

14th May, 2024

To,
BSE Limited
Listing/Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 543998

To,
National Stock Exchange of India
Listing/Compliance Department
Exchange Plaza, Plot No C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai 400051

Symbol: VALIANTLAB

Dear Sir/Madam,

Subject: Statement of Deviation or Variation of Funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a statement indicating that there is no deviation or variation in the utilization of the proceeds of the Initial Public Offer ('IPO') of the Company during the quarter ended on March 31, 2024.

Please take the same on your records.

Yours Faithfully,

For Valiant Laboratories Limited

Santosh Vora
Managing Director
DIN: 07633923

www.valiantlabs.in | CIN : L24299MH2021PLC365904

Registered Office: 104, Udyog Kshetra, Mulund-Goregaon Link Road, Mulund (W), Mumbai - 400080.

T: 022-49712001 / 49717220 / 49717221 | **E:** investor@valiantlabs.in



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Statement	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	06-10-2023
Amount Raised (in Rs. Crores)	152.000
Report filed for Quarter ended	31-03-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
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	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	No Comments
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:

Sr.	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
1	Investment in our wholly owned Subsidiary, Valiant Advanced Sciences Private Limited	0	80.000	0.000	4.950	0.000

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	("VASPL") for part financing its capital expenditure requirements in relation to the setting up of a manufacturing facility for speciality chemicals at Saykha Industrial Area, Bharuch, Gujarat					
2	Investment in VASPL for funding its working capital requirements of VASPL	0	45.000	0.000	0.000	0.000
3	General corporate purposes (GCP)	0	9.317	0.000	9.317	0.000

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