



Date: May 15, 2024

To,
The Manager,
Listing Department
The National Stock Exchange of India Limited
'Exchange Plaza', C-1 Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

NSE Symbol: VR | ISIN: INE0QQM01017

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

Dear Sir / Madam,

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 year ended on March 31, 2024 as **Annexure – A**.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Saturday, May 11, 2024.

Please acknowledge the receipt and do the needful.

Thanking You,

Yours Faithfully,

For V R INFRASPACE LIMITED

RIYA BONNYKUMAR ASWANI
Company Secretary & Compliance Officer

V R INFRASPACE LIMITED

(Formerly known as V R INFRASPACE PRIVATE LIMITED)

Registered office: National Trade Center, N. H. 8, Opp. L & T, Bapod, Vadodara – 390019, Gujarat, India.

CIN: L45203GJ2015PLC085400

E-Mail ID: info@vrinfraspacE.com | **Contact No.:** +91 9737118885 | www.vrinfraspacE.in



Annexure – A

Statement of Deviation / Variation in Utilisation of Funds raised through Public Issue, for the year ended March 31, 2024.

Name of Listed Entity	V R InfraspacE Limited
Mode of Fund Raising	Public Issue - SME IPO
Date of Raising Funds	Amount raised between March 04, 2024 to March 06, 2024 (Allotment Made on March 07, 2024)
Amount Raised	Fresh Issue: Rs. 2040 Lakhs i.e. [24,00,000 Equity shares at a price of Rs. 85/- per Equity Share (including a share premium of Rs. 75/- Per Equity Share)]
Report filed for Quarter 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	None
Comments of the auditors, if any	None

[Handwritten Signature]

V R INFRASPACE LIMITED

(Formerly known as V R INFRASPACE PRIVATE LIMITED)

Registered office: National Trade Center, N. H. 8, Opp. L & T, Bapod, Vadodara – 390019, Gujarat, India.

CIN: L45203GJ2015PLC085400

E-Mail ID: info@vrinfraspacE.com | **Contact No.:** +91 9737118885 | www.vrinfraspacE.in



Objects for which funds have been raised and where there has been a deviation, in the following table:

						Amt. (₹ in Lakhs)
Original Object	Modified Object, If any	Original Allocation	Modified Allocation, If any	Funds Utilized till March 31, 2024 ¹	Amount of Deviation / Variation for quarter According to applicable object	Remarks, if any
Investment into our subsidiary and part financing the construction of VR Vivanta	-	1500.00	-	160.00	-	The Company received the issue proceeds only in mid March 2024. The utilization could not have been initiated or completed before March 31, 2024. Issue proceeds are proposed to be utilized in FY 2024-2025.
To Meet Working Capital Requirement	-	350.00	-	90.00	-	
General Corporate Expenses	-	140.00	-	No Utilisation during the quarter	-	

¹ Unutilised proceeds towards offer expenses lying in Public Issue Account is Rs. 17,18,026.

Deployment of Unutilised IPO proceeds: Fixed Deposit with State Bank of India

A/c No.	42819771802	42830707909
Amount Invested	Rs. 16,00,00,000	Rs. 1,50,00,000
Term	15 Days	15 Days
Interest (%)	5%	3.50%
Earnings	Rs. 21,918	Rs. 720
Maturity Value	Rs. 16,05,92,327	Rs. 1,50,36,277



VR INFRA SPACE LIMITED

(Formerly known as V R INFRA SPACE PRIVATE LIMITED)

Registered office: National Trade Center, N. H. 8, Opp. L & T, Bapod, Vadodara – 390019, Gujarat, India.

CIN: L45203GJ2015PLC085400

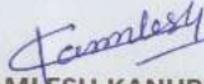
E-Mail ID: info@vrinfraspacE.com | **Contact No.:** +91 9737118885 | www.vrinfraspacE.in



Deviation or variation could mean:
(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
(b) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

Please acknowledge the receipt and do the needful.

For V R INFRASPACE LIMITED


KAMLESH KANUBHAI PARMAR
(Chief Financial Officer)



V R INFRASPACE LIMITED

(Formerly known as V R INFRASPACE PRIVATE LIMITED)

Registered office: National Trade Center, N. H. 8, Opp. L & T, Bapod, Vadodara – 390019, Gujarat, India.

CIN: L45203GJ2015PLC085400

E-Mail ID: info@vrinfraspacE.com | Contact No.: +91 9737118885 | www.vrinfraspacE.in