

9th November, 2024

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| To National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400051 NSE Scrip Symbol: RATNAVEER Kind Attn.: Listing Department. | To BSE Limited Phiroze Jeejeebhoy Towers, 21 st Floor, Dalal Street, Mumbai - 400001 BSE Scrip Code: 543978 Kind Attn.: Corporate Relationship Department. |
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Dear Sir/Madam,

Sub: Statement of deviation or variation in the use of proceeds of Warrants on Preferential Basis for the quarter ended September 30, 2024

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended September 30, 2024, there is no deviation or variation in the use of proceeds from the objects as stated in the Notice to shareholders dated 28th June, 2024.

A statement of deviation, stating that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee of the Company is attached herewith.

Kindly take the same on record.

Yours faithfully,

For Ratnaveer Precision Engineering Limited
(Erstwhile Ratnaveer Metals Limited)

Vijay Sanghavi
Managing Director
DIN: 00495922



RATNAVEER PRECISION ENGINEERING LIMITED

(Formerly Known as RATNAVEER METALS LIMITED)

Plant : E-77, G.I.D.C. Savli (Manjusar), Dist. Vadodara - 391776. (Gujarat) India.
Office : 703 & 704, "Ocean", Vikram Sarabhai Campus, Vadi Wadi, Vadodara-390023.
P : ☎ +91 2667 264594 / 264595 O : ☎ +91 - 84878 78075
CIN : L27108GJ2002PLC040488 Web : www.ratnaveer.com
E-mail : cs@ratnaveer.com



Statement of Deviation/Variation in utilisation of funds raised:

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| Name of listed entity | RATNAVEER PRECISION ENGINEERING LIMITED |
| Mode of Fund Raising | Preferential Issue (Warrants) |
| Description of mode of fund raising (Applicable in case of others is selected) | Not applicable |
| Date of Raising Funds | 05.09.2024 |
| Amount Raised (in Rs. crores) | Rs.29 Crores approx. out of which 7.25 crore approx. has been received from investor |
| Report filed for Quarter ended | 30.09.2024 |
| 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 | No Comments |
| 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:

| Original object | Modified Object, if any | Original Allocation (in Rs. Crores) | Modified allocation, if any | Funds Utilised (in Rs. Crores) | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
|--------------------------------------|-------------------------|-------------------------------------|-----------------------------|--------------------------------|---|----------------|
| Meeting Working Capital Requirements | Not applicable | 15.66 | Not applicable | 00.58 | Not applicable | Not applicable |
| Expansion of Business | Not applicable | 06.67 | Not applicable | -- | Not applicable | Not applicable |
| General Corporate Purpose | Not applicable | 06.67 | | 06.67 | Not applicable | Not applicable |
| Total | | 29.00 | | 7.25 | | |

Deviation or variation could mean;

- Deviation in the objects or purposes for which the funds have been raised; or
- Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

Yours faithfully

For Ratnaveer Precision Engineering Limited
(Erstwhile Ratnaveer Metals Limited)

Vijay Sanghavi
Managing Director
DIN: 00495922

