



**RATNAVEER**

28<sup>th</sup> January, 2025

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 <sup>st</sup> 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 December 31, 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 December 31, 2024, there is no deviation or variation in the use of proceeds from the objects as stated in the Notice to shareholders dated 28<sup>th</sup> 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:**

Name of listed entity	RATNAVEER PRECISION ENGINEERING LIMITED
Mode of Fund Raising	Preference 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 investors
Report filed for Quarter ended	31.12.2024
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 Requirement	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	Not applicable	06.67	Not applicable	Not applicable
<b>Total</b>		<b>29.00</b>		<b>7.25</b>		

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 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

