



**ROYALE MANOR**  
**Hotels and Industries Ltd.**

29<sup>th</sup> May, 2024

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400001

**Scrip Code: 526640**

**Sub: Statement of Deviation and/or variation in utilization of proceeds of Preferential Issue pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 we hereby confirm that there is no deviation and/or variation in the utilization of proceeds, from the object mentioned in the explanatory statement notice of annual general meeting dated 30<sup>th</sup> September, 2023 in the item no. 04 for preferential issue of warrants convertible into equity shares. It is further confirmed that the proceeds of 9,50,000 warrants convertible into equity shares on a preferential basis on during the quarter ended March 31, 2024, have been fully utilized.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the audit committee, is attached herewith as **Annexure-A**.

This is for your kind information and record.

Thanking You

Yours faithfully

**For, Royale Manor Hotels & Industries Limited**

**Seema Kalwani**  
**Company Secretary and Compliance Officer**



Encl.: As Above



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**ANNEXURE-A**

**Statement of Deviation / Variation in utilization of funds raised under preferential issue - Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Name of Listed Entity	Royale Manor Hotels & Industries Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Fund	18 <sup>th</sup> October, 2023, and 17 <sup>th</sup> January, 2024.
Amount Raised	Rs. 52,98,625 at the time of subscription of warrants and Rs. 1,58,95,875 at the time of conversion of warrants as on the above-mentioned dates.
Report filed for Quarter Ended	March 31, 2024.
Monitoring Agency	NA
Monitoring Agency Name, If Applicable	NA
Is there any Deviation / Variation in use of funds raised	No
If yes, Whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	NA
If Yes, Date of Shareholder approval	NA
Explanation for Deviation / Variation	NA
Comments of Audit Committee after review	It may be noted that there is no deviation in the utilization of proceeds of Preferential Issue.
Comments of auditors, if any	No Comments



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**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	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The proceeds of the convertible warrants are proposed to be utilized to meet long-term working capital, general corporate purpose and such other purpose as the Board may decide	NA	Rs. 2,11,94,500	NA	Rs. 2,11,94,500	NA	No deviation

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 fundraising document i.e. prospectus, letter of offer, etc

It may be noted that there is no deviation in the utilization of proceeds of Preferential Issue.

The above statements have been duly reviewed by Audit committee of the company in its meeting dated 29/05/2024.

Kindly take the same on your record.

Thanking you

For, Royale Manor Hotels & Industries Limited

**Seema Kalwani**  
Company Secretary and Compliance Officer

