

Ref: UAF/2023-24/43

Date: 29.01.2024

To
The General Manager
Corporate Relations Department
BSE Limited
25th Floor, P J Towers
Dalal Street, Mumbai-400001

Ref: Universal Autofoundry Limited (539314/UNIAUTO)

Sub: - Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations).

Please find enclosed herewith the statement of deviation or variation under Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, as on December 31, 2023 pursuant to:

- a) The Preferential Allotment of Equity Shares attached as Annexure A;
- b) The Preferential Allotment of Warrants attached as Annexure B

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For Universal Autofoundry Limited,

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Vimal Chand Jain

Chairman and Managing Director

DIN: 00295667

Encl: As above



Annexure A

| Statement of Deviation/ Variation in utilization of funds raised | | | | |
|---|-----------------------------------|--|--|--|
| Name of listed entity | Universal Autofoundry Limited | | | |
| Mode of Fund Raising | Preferential Issue- Equity Shares | | | |
| Date of Raising Funds | 23-03-2023 | | | |
| Amount Raised | 25,68,68,500 | | | |
| Report filed for Quarter ended | 31-12-2023 | | | |
| 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 orobjects, 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 | 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 | | | | | ng table | |
|---|------------|------------------|-------------|------------------|----------------------|----------|
| Original | Modified | Original | Modified | Funds Utilized | Amount of | Remarks, |
| Object | Object, if | Allocation | Allocation, | | Deviation/ | if any |
| | any | | if any | | Variation for the | |
| | | | | | quarter according | |
| | | | | | to applicable object | |
| EXPANSION | NO | Rs. 25,68,68,500 | NO | Rs. 20,52,26,337 | NIL | NIL |
| OF BUSINESS | | | | | | |

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
- c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

For Universal Autofoundry Limited,

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Vimal Chand Jain

Chairman and Managing Director

DIN: 00295667



Annexure B

| Statement of Deviation/ Variation in utilization of funds raised | |
|---|--|
| Name of listed entity | Universal Autofoundry Limited |
| Mode of Fund Raising | Preferential Issue- Warrants |
| Date of Raising Funds | 13-10-2023 |
| Amount Raised | Rs. 6,16,80,000 (equivalent to subscription money @ 25% of Issue Price i.e., Rs. 40 per warrant) comprising of 15,42,000 warrants at an issue price of Rs. 160 per warrant |
| | Rs. 3,86,40,000 (equivalent to balance money @ 75% of Issue price) comprising of 3,22,000 equity shares issued upon conversion of 3,22,000 warrants into equal no. of equity shares. |
| Report filed for Quarter ended | 31-12-2023 |
| 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 orobjects, 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 | 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 | Modifie | Original Allocation | Modified | Funds Utilized | Amount of | Remarks, if |
| | d | | Allocation, | | Deviation/ | any |
| | Object, | | if any | | Variation for the | |
| | if any | | | | quarter | |
| | | | | | according to | |
| | | | | | applicable object | |
| Repayment of | NO | Rs. 6,16,80,000 (equivalent | NO | Rs. | NIL | 3,22,000 |
| Debt | | to subscription money @ | | 10,03,20,000 | | warrants |
| • To meet | | 25% of Issue Price i.e., Rs. | | | | were |
| increased | | 40 per warrant) comprising | | | | converted |
| working capital | | of 15,42,000 warrants at | | | | into equal |
| requirements. | | an issue price of Rs. 160 | | | | no. Of |
| General | | per warrant | | | | equity |
| corporate | | | | | | shares on |

UNIVERSAL AUTOFOUNDRY LIMITED



| purpose or such | Rs. 3,86,40,000 (equivalent | 11.12.2023 |
|-------------------|-----------------------------|------------|
| other objects, as | to balance money @ 75% | |
| the Board may | of Issue price) comprising | |
| from time to time | of 3,22,000 equity shares | |
| decide in | issued upon conversion of | |
| the best interest | 3,22,000 warrants into | |
| of the Company. | equal no. of equity shares. | |

Deviation or variation could mean:

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

For Universal Autofoundry Limited,

VIMAL CHAND JAIN Hy project by YMALC EARD JAIN
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Vimal Chand Jain Chairman and Managing Director

DIN: 00295667