



RATNAVEER

03rd November, 2023

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 Attd.: 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 Equity Issue for the quarter ended September 30, 2023

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, 2023, there is no deviation or variation in the use of proceeds from the objects stated in the Prospectus dated August 22, 2023.

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 and taken on record by the Board of Directors at their respective meetings, is attached herewith.

Kindly take the same on record.

Yours faithfully,

For Ratnaveer Precision Engineering Limited
(Erstwhile Ratnaveer Metals Limited)

VIJAY
RAMANLAL
SANGHAVI
Digitally signed by
VIJAY RAMANLAL
SANGHAVI
Date: 2023.11.03
16:07:33 +05'30'

Vijay Sanghavi
Managing Director
DIN: 0049592



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 : U27108GJ2002PLC040488 Web : www.ratnaveer.com





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Statement of Deviation/Variation in utilisation of funds raised:

Name of listed entity	RATNAVEER PRECISION ENGINEERING LIMITED
Mode of Fund Raising	Public Issues
Description of mode of fund raising(Applicable in case of others is selected)	Not applicable
Date of Raising Funds	11-09-2023
Amount Raised (in Rs. crores)	Rs.135.24 Crore of fresh issue
Report filed for Quarter ended	30-09-2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
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	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
Funding working capital requirement	Not applicable	85.00	Not applicable	55.00	Not applicable	Not applicable
General corporate purposes	Not applicable	30.02	Not applicable	19.42	Not applicable	Not applicable
Total		115.02		74.42		

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)

Digitally signed by VIJAY RAMANLAL SANGHAVI
Date: 2023.11.23 16:07:57 +05'30'

Vijay Sanghavi
Managing Director
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