

Sec/Coat/010/2024-25

Date - 10/05/2024

The Secretary BSE Limited New Trading Wing, Mumbai- 400001 Scrip Code: 539046	The Manager National Stock Exchange of India Limited Exchange Plaza, C-1, Block "G" Mumbai- 400051 SYMBOL: MANAKCOAT
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Dear Sir/Madam,

Sub: _ Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section IIIC of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the allotment of 87,35,000 (Eighty Seven Lakhs Thirty Five Thousand) equity shares on January 15,2024, upon conversion of equal number of Warrants, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting dated August 24, 2023.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held earlier today i.e. on May 10, 2024 is enclosed as "**Annexure - A**".

The same is for your king information and record.

Thanking you,

Yours Faithfully,

For Manaksia Coated Metals & Industries Limited

Shruti Agarwal

Company Secretary & Compliance Officer

Enclosed as stated above

Annexure-A

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUND RAISED

(Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of listed entity	Manaksia Coated Metals & Industries Limited
Mode of Fund Raising	Preferential issue (issue of 87,35,000/- Equity Shares post conversion of 87,35,000/- Fully Convertible Equity Share Warrants)
Date of Raising Funds (Date of exercising of warrants i.e. receipt of the remaining 75% of the issue price)	15.01.2024
Amount Raised	Rs. 11.79 crores received upon allotment of 87,35,000 Equity Shares of face value of Re. 1 each upon conversion of equal number of Warrants on receipt of balance amount at the rate of Rs. 13.50 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder. (Refer Note)
Report filed for Quarter ended	31 st March, 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	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

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 (INR)	Modified allocation, if any	Funds Utilized (INR)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, If any
The proceeds of the preferential issue shall be utilized to meet the funding requirements for the growth in the business of the Company, working capital requirements, repayment of debt and/or for general corporate purposes.	NA	11.79 crores	NA	Rs. 11.79 crores	Nil	NIL

For Manaksia Coated Metals & Industries Limited

Shruti Agarwal

Company Secretary & Compliance Officer

Note :

Sl.No.	Particulars	Date of receipt of funds	Amount (Rs. In crores)	Date of submission of statement pursuant to Regulation 32 to the Stock Exchanges
1.	Fund received from allotment of 2,24,00,000 warrants, each convertible into one equity share of face value of Re. 1 each ("Warrants") upon receipt of Warrant Subscription Price at the rate of Rs. 3.50 per warrant, being 25% of the issue price per warrant as upfront payment.	11.10.2023	10.08	09.02.2024
2.	Fund received from allotment of 87,35,000 equity shares of face value of Re. 1 each upon conversion of equal number of Warrants on receipt of balance amount at the rate of Rs. 13.50 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	15.01.2024	11.79	10.05.2024