

April 20, 2023

The D.G.M. (Listing)
Corporate Relation Department
BSE Limited
1st Floor, P.J. Towers
New Trading Ring, Dalal Street
Mumbai-400 001
Security Code: 532776

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: SHIVAMAUTO

Sub: Submission of Statement of Deviation or Variation in the use of proceeds of Rights Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) "LODR" Regulations, 2015

Dear Sir,

Pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD1/162/2019 dated 24th December 2019 issued by SEBI titled "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.", we hereby submit the statement of deviation or variation in the use of proceeds of the rights issue against the objects of the issue stated in the Letter of Offer for Rights Issue of the Company dated 10th December 2021. Detailed deviation report is annexed as Annexure I.

The aforesaid statement has been reviewed by the Audit Committee in its meeting held on 13th February 2023.

This is for your information and record.

Thanking You

For Shivam Autotech Limited

Preeti Sharma
Company Secretary & Compliance Officer
Membership No. A32847

Encl: as above

Annexure I

Statement of Deviation / Variation in utilization of funds raised through Rights Issue

Name of listed entity	Shivam Autotech Limited
Mode of Fund Raising	Rights Issue (letter of offer dated 10.12.2021)
Date of Raising Funds	25 th November,2021 (Being the Board Meeting date where record date i.e. 10 th December, 2021, for rights issue was declared)
Amount Raised	Rs. 399999996/-
Report filed for Quarter ended	31 st December,2022
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 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	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Augmenting working capital requirements, Adjustment of unsecured loans and General corporate purposes of the Company	Not Applicable	Rs. 399999994/-	Not Applicable	Fully Utilized	Nil	No Deviations

Note: 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 document i.e. prospectus, letter of offer etc.

FOR SHIVAM AUTOTECH LIMITED

**PREETI SHARMA
COMPANY SECRETARY
M.NO. 32847**

**SHIVAM AUTOTECH LIMITED www.shivamautotech.com
CIN: L34300HR2005PLC081531**

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