



## RUCHI INFRASTRUCTURE LTD.

101, The Horizon, 1st Floor, Nath Mandir Road,  
11/5, South Tukoganj, Indore - 452 001 (M.P.)  
Tel.: 91-731-4755209, 4755227  
CIN - L65990MH1984PLC033878

Date: 21<sup>st</sup> May, 2024

BSE Ltd.  
Floor No. 25<sup>th</sup>  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Ltd.,  
“Exchange Plaza”,  
Bandra-Kurla Complex,  
Bandra East, Mumbai – 400051

**Sub: Nil Statement on Deviation or Variation of funds raised through Preferential Issue.**  
**Ref: Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

We may kindly mention that during the quarter ended 31<sup>st</sup> March, 2023, the Company made preferential issue of convertible warrants and raised an aggregate amount of Rs. 15.91 Crore towards warrant subscription/warrant conversion. During the quarter ended 31<sup>st</sup> March, 2024 an aggregate amount of Rs. 7.24 Crore towards warrants conversion has further been raised by the Company. Such funds are being utilized in accordance with the objects of issue.

Pursuant to SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding ‘Format on Statement of Deviation or Variation for proceeds of public issue, right issue, preferential issue, qualified institutions placement (QIP)’ and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that during the quarter ended 31<sup>st</sup> March, 2024, there is no deviation or variation in use of aforesaid preferential issue proceeds. A Nil Statement of deviation or variation in this regard is enclosed herewith (**Annexure-A**).

Kindly take the same on your record.

**Thanking you,  
Yours faithfully,  
For Ruchi Infrastructure Limited**

**Executive Director  
Encl: a/a**

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**Annexure-A**

Statement of Deviation/Variation in utilization of funds raised						
Name of Listed Entity		Ruchi Infrastructure Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		7 <sup>th</sup> /8 <sup>th</sup> February, 2023, 24 <sup>th</sup> March, 2023, 29 <sup>th</sup> January, 2024 and 19 <sup>th</sup> March, 2024.				
Amount Raised		Rs. 23,14,38,400/- (Warrant subscription price of Rs. 2.60 per warrant amounting Rs. 8,00,41,000/- on 7 <sup>th</sup> /8 <sup>th</sup> February, 2023, warrant exercise price of Rs. 7.70 per warrant amounting Rs. 7,90,17,400/- on 24 <sup>th</sup> March, 2023, amounting Rs. 3,85,00,000/- on 29 <sup>th</sup> January, 2024 and amounting Rs. 3,38,80,000/- on 19 <sup>th</sup> March, 2024).				
Report filed for Quarter ended		31 <sup>st</sup> 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 contract or objects, which was approved by the shareholder		Not Applicable				
If Yes, Date of Shareholder Approval		Not Applicable				
Explanation for the Deviation/Variation		Not Applicable				
Comments of the Audit Committee after review		The Audit Committee at its meeting held on 21 <sup>st</sup> May, 2024 observed that during the quarter ended 31 <sup>st</sup> March, 2024, there is no deviation/variation in utilisation of proceeds of preferential issue.				
Comments of the auditors, if any		-				
Objects for the 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 Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Not Applicable						

*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 Ruchi Infrastructure Limited**

**Executive Director**