

Date: July 22<sup>nd</sup>, 2024

To,  
The Corporate Relationship Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

**Scrip Code: 543539**

**Sub: Statement of Deviation or Variation(s) in the use of proceeds of Preferential Issue of Equity Shares and Equity Share Warrants under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30<sup>th</sup>, 2024.**

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds from the preferential issue of 21,71,200 equity shares and 5,00,000 warrants fully converted into equity shares, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting.

Thanking you.

For Modis Navnirman Limited

*m. nishi*

CS Nishi Modi  
Company Secretary & Compliance Officer



**Statement of Deviation / Variation in utilization of funds raised**

Name of the Listed entity	:	Modis Navnirman Limited
Mode of Fund Raising	:	A. Preferential issue of 21,71,200 Equity Shares of INR 210/- each B. Preferential issue of 5,00,000 warrants of INR 210/- each converted into equity shares ( remaining 75% of the total amount on conversion raised)
Date of Raising Funds	:	March 9th, 2024 for issue of equity shares on preferential basis April 26 <sup>th</sup> , 2024 for conversion of warrants into equity shares (remaining 75% of the total amount on conversion raised)
Report for Quarted Ended	:	June 30 <sup>th</sup> , 2024
Monitoring Agency	:	NA
Monitoring Agency Name, If Applicable	:	NA
Is there a Deviation/ Variation in use of funds Raised	:	Not Applicable
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:

A. Preferential issue of 21,71,200 Equity Shares of INR 210/- each

Original Object	Modified Object, if Any	Original Allocation (Amount in Crores)	Modified allocation if any	Funds Utilized (Amount in Crores)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks If Any
To meet working capital requirement of the Company	Not Applicable	35.21	Not Applicable	27.21	Not Applicable	No Deviation
Repayment of loans	Not Applicable	10.4	Not Applicable	10.4	Not Applicable	No Deviation

B. Preferential issue of 5,00,000 of INR 210/-each convertible warrants into equity shares (25% of the total amount raised)

Original Object	Modified Object, if Any	Original Allocation (Amount in Crores)	Amount raised (25% of 210) March 9 <sup>th</sup> , 2024	Amount raised (75% of 210) April 26 <sup>th</sup> , 2024	Modified allocation if any	Funds Utilized (Amount in Crores)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks If Any
To meet working capital requirement of the Company	Not Applicable	8	2,62,50,000	5,37,50,000	Not Applicable	8,00,00,000	Not Applicable	No Deviation
General Corporate Purpose	Not Applicable	2.5	-	2,50,00,000	Not Applicable	2,50,00,000	Not Applicable	No Deviation

Deviation or variation could mean:

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

Thanking you.

For Modis Navnirman Limited

*m. nishi*

CS Nishi Modi  
 Company Secretary & Compliance Officer

