



**RATNAVEER**

13<sup>th</sup> August, 2024

|   |  |
|---|--|
| To<br>National Stock Exchange of India Limited,<br>Exchange Plaza, Plot No. C/1, G Block,<br>Bandra-Kurla Complex, Bandra (East),<br>Mumbai -400051<br><br>NSE Scrip Symbol: RATNAVEER<br>Kind Attn.: Listing Department. | To<br>BSE Limited<br>Phiroze Jeejeebhoy Towers, 21 <sup>st</sup> Floor,<br>Dalal Street, Mumbai - 400001<br><br>BSE Scrip Code: 543978<br>Kind Attn.: Corporate Relationship Department. |
|---|--|

Dear Sir/Madam,

**Sub: Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended June 30, 2024**

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 June 30, 2024, 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 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: 2024.08.13  
15:32:55 +0530  
**Vijay Sanghavi**  
**Managing Director**  
**DIN: 00495922**



**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  
Web : www.ratnaveer.com  
CIN : L27108GJ2002PLC040488 EMAIL : cs@ratnaveer.com





**RATNAVEER**

**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   | 30.06.2024                              |
| 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              | 73.00                          | Not applicable  | Not applicable |
| General corporate purposes          | Not applicable          | 30.02                               | Not applicable              | 27.42                          | Not applicable  | Not applicable |
| <b>Total</b>                        |                         | <b>115.02</b>                       |                             | <b>100.42</b>                  |   |                |

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)

VIJAY  
RAMANLA  
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SANGHAVI  
Date: 2024.08.13  
15:32:16 +05'30'

**Vijay Sanghavi**  
Managing Director  
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