

# Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2015 & 14001:2015 Company

Works & Corporate Office

A-3 Industrial Area South of G.T. Road Ghaziabad 201009 India  
Phone (0120) 2840346 to 51, 0120 4934034 Fax (0120) 2840352  
Website www.rathisteelandpower.com Email info@rathisteelandpower.com

RSPL/BSE/2024-25/

Date: February 14, 2025

To

The Department of Corporate Affairs  
The Bombay Stock Exchange Limited  
Phiroze, Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001  
Maharashtra

**Scrip Code: 504903**

Dear Sir,

**Subject: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Pursuant to Regulation 32 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the preferential issue of the equity shares of the Company during the third quarter and nine months ended December 31, 2024, as mentioned in the explanatory statement annexed to the notice of Extra Ordinary Meeting dated February 10, 2024.

Please find a statement in this regard enclosed herewith. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on February 14, 2025.

You are requested to please take note of the above.

Thanks and regards.

Yours faithfully,

**For Rathi Steel and Power Limited**

**(PREM NARAIN VARSHNEY)**

**MANAGING DIRECTOR**

**DIN: 00012709**

**Encl.: As above**

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## Annexure A

### Statement on deviation / variation in utilization of funds raised

<b>Name of listed entity</b>	<b>Rathi Steel and Power Limited</b>					
<b>Mode of Fund Raising</b>	Preferential Issues					
<b>Date of Raising Funds</b>	February 16, 2024 (Date of Allotment – February 22, 2024)					
<b>Amount Raised</b>	INR 221.878 crores					
<b>Report filed for Quarter ended</b>	December 31, 2024					
<b>Monitoring Agency</b>	Applicable					
<b>Monitoring Agency Name, if applicable</b>	ICRA Limited					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA					
<b>If Yes, Date of shareholder Approval</b>	NA					
<b>Explanation for the Deviation / Variation</b>	NA					
<b>Comments of the Audit Committee after review</b>	There is no deviation/variation in the use of funds raised as the funds has been used for the purpose they were raised for by the Company.					
<b>Comments of the auditors, if any</b>	No comments					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (in Crores)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Payment of Outstanding Liabilities including Debt	NA	40.00	44.00	44.00	NA	Cost has been revised with in permissible limit as mentioned in the

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						EOGM notice dated 10-02-2024
Capital Expenditure	N.A.	9.714	9.204	7.990	NA	Cost has been revised with in permissible limit as mentioned in the EOGM notice dated 10-02-2024
Working Capital Purpose	N.A.	65.00	61.510	61.510	NA	Cost has been revised with in permissible limit as mentioned in the EOGM notice dated 10-02-2024
Conversion of RPS into OCRPS & consequently into Equity Shares	N.A.	107.164	-	107.164	NA	-

**For Rathi Steel and Power Limited**

**(PREM NARAIN VARSHNEY)**  
**MANAGING DIRECTOR**  
**DIN: 00012709**