

**Date: Wednesday, 13 November 2024**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

**NSE Symbol: URAVI**  
**Through NEAPS Portal**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 543930**  
**Through BSE Listing Centre**

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

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, please find enclosed herewith statement of deviation and variation of funds for the quarter ended September 30, 2024.

The same statement has been reviewed and noted by the Audit Committee and the Board of Directors at their meeting held today, i.e. Wednesday, November 13, 2024.

Kindly take the same on your records.

**For Uravi Defence and Technology Limited**  
**(formerly known as Uravi T and Wedge Lamps Limited)**

**Kaushik Damji Gada**  
**Whole-time Director & CFO**  
**DIN: 00515876**  
**Place: Mumbai**

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

Name of listed entity	Uravi Defence and Technology Limited (Formerly known as Uravi T and Wedge Lamps Limited)
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	May 17, 2024
Amount Raised	Rs. 49.50 crores to be raised in total from issue of Convertible Share Warrants on preferential basis, out of which: a. Rs. 12.375 crores have been raised and received from investors. b. Rs. 10.7857 Crores have been adjusted towards <b>“Facilitating inorganic growth opportunities” until quarter ended September 30, 2024.</b> c. Rs. 1.50 Crores have been utilized as <b>Working Capital until the quarter ended September 30, 2024.</b>
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
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	Not Applicable

**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. Lacs)*	Modified allocation if any	Funds Utilized (In Rs. Lacs until 30 <sup>th</sup> September 2024)	Amount Deviation/ Variation for the quarter according to applicable object	Remarks if any
<p><b>Repayment of our existing loans</b></p> <p>10% of the allocated sum will be dedicated to the repayment of loans. The company has entered into various financing arrangements with banks, which include term loans and working capital facilities, including fund based and non-fund-based borrowings. Company proposes to utilise an estimated amount towards full or partial repayment or pre-payment of all or a portion of the principal amount on certain loans availed by our Company and the accrued interest thereon in the case of certain loans availed by our Company.</p>	NA	495.00	NA	0.00	NA	No Deviation
<p><b>Facilitating inorganic growth opportunities</b></p> <p>Approximately 60% of the funds derived from the aforementioned preferential allotment will be allocated towards fostering inorganic growth initiatives, encompassing the acquisition of investments in external entities.</p>	NA	2,970.00	NA	1,078.57	NIL	No Deviation
<p><b>Funding capital expenditures for expansion</b></p> <p>Approximately 15% of the preferential allotment will be earmarked for capital expenditures aimed at expansion initiatives</p>	NA	742.50	NA	0.00	NA	No Deviation

<b>Catering to general corporate and working Capital requirement</b>						
Approximately 15% of the allotment will be allocated towards working capital requirements and general corporate purposes.	NA	742.50	NA	150.00	NA	No Deviation
<b>Total</b>		<b>4,950.00</b>	NA	<b>1,228.57</b>		
<b>Deviation or variation could mean:</b>						
(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.						
*The shareholders have approved an allowable range gap of no more than plus or minus 10% of the specified amount for each designated purpose within the issue size.						

For **Uravi Defence and Technology Limited**  
(Formerly known as **Uravi T and Wedge Lamps Limited**)

**Kaushik Damji Gada**  
Whole-time Director & CFO  
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