

Date: 05<sup>th</sup> February, 2025

To,  
BSE Limited  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Sub: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended December 31, 2024**

**Scrip Code: 537326 (Chemtech Industrial Valves Limited)**

Respected Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or variation in utilization of funds raised through Preferential Issue by the Company, for the quarter ended December 31, 2024, reviewed by the Audit Committee at its meeting held on January 31, 2025.

Kindly take the above information on your record.

Thanking You,

Yours Sincerely,

FOR CHEMTECH INDUSTRIAL VALVES LIMITED

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PRACHI KOTHARI  
COMPANY SECRETARY & COMPLIANCE  
OFFICER



ANNEXURE - A

STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Chemtech Industrial Valves Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	October 01, 2024 (date of Allotment)					
Amount Raised	Rs.61,00,00,000					
Report filed for the Quarter ended	December 31, 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	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and details of deviation has been set forth in the following table:						
Original Object	Modified Object, if any	Original Allocation (in ₹)	Modified Allocation, if any	Funds Utilised (in ₹)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
The proposed issue of 23,00,000 (Twenty Three Lakhs Only) Equity Shares and 7,50,000 (Seven Lakhs Fifty Thousand Only) Convertible Warrants	NA	Rs.61,00,00,000 (Rupees Sixty-One Crores Only)	NA	NA	NA	25% of the value of the warrant is to be paid against each warrant on the date of





<p>to Strategic Investors (being Promoters &amp; Non -Promoters) on Preferential allotment basis is being made for cash with the object of meeting the long term funding requirements of the Company for capital expenditure, working capital, general corporate purposes, etc. in order to support the future growth plan of the Company.</p>					<p>allotment of warrants. The balance 75% is payable at the time of allotment of Equity Shares pursuant to the exercise of the option for conversion of the warrant.</p>
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**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.

