



**AMIC
FORGING LTD.**
(Formerly AMIC Forging Pvt. Ltd.)



Date: May 30, 2024,

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

Scrip Code: 544037

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

Dear Sir/Madam,

Pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or Variation, in respect of the utilization of the proceeds of the Company as on period ended March 31, 2024 for Initial Public Offer ("IPO").

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 30, 2024.

You are requested to kindly take the note of above on records.

Thanking you

For Amic Forging Limited

(Neha Fatehpuria)
Company Secretary
Membership No: A46217



**STATEMENT OF DEVIATION AND VARIATION IN UTILISATION OF FUNDS RAISED –
INITIAL PUBLIC OFFER ("IPO")**

Name of listed entity	Amic Forging Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	29/11/2023 to 01/12/2023
Amount Raised	3480.12 Lakhs
Report filed for Quarter ended	31/03/2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	There is no deviation in the objects for utilization of funds. The funds were utilized for the Objects as per Prospectus. There is a variation in the proposed amount of utilization as per the Prospectus as compared to the actual amount. The reason for the variation is explained in Object head
Comments of the Audit Committee after review	There is no deviation in the objects for utilisation of funds. The funds were utilized for the Objects mentioned in the Prospectus. However there is a variation in the proposed amount of utilisation as per the Prospectus as compared to the actual amount. The Company has utilized the lower amount for setting up of manufacturing facility as compared to the proposed amount mention in the prospectus in the Financial year 2023-24. However, the unutilized proceed will be spend in next Financial Year i.e. 2024-25.
Comments of the auditors, if any	There is no deviation in the objects for utilisation of funds.



Objects for which funds have been raised and where there has been a deviation, in the following table:

(Amount in lakhs)

SI No	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Setting up of Manufacturing facility	NA	2235.20	00	459.40	00	During the period Rs. 459.40 has been spent for placing of order for manufacturing facilities and balance proceed will be spend in next Financial Year i.e. 2024-25.
2	Working Capital Requirements	NA	750.00	00	750.00	00	The company has utilized the full net proceed allocated for Working Capital Requirement.
3	General Corporate Purposes	NA	99.92	00	99.92	00	The company has utilized the full net proceed allocated for General corporate Purpose.

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

For Amic Forging Limited

Girdhari Lal Chamaria
Managing Director
DIN: 00513552