



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



Date: November 14, 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 September 30, 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 November 14, 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	30/09/2024
Monitoring Agency	Not applicable
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	No
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	The company has utilized Rs. 1598.37 for Setting up of Manufacturing facility, and has utilized full net proceed allocated for working capital requirement and General Corporate purpose.
Comments of the auditors, if any	NIL



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

(Amount in lakhs)

Sl 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	2057.77	00	During the half year period Rs. 1598.37 has been spent for Setting up of manufacturing facilities and balance net proceed of Rs 177.43 will be spend in current 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:**

- Deviation in the objects or purposes for which the funds have been raised or**
- Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc**

**For Amic Forging Limited**

*G. h. Chamaria*

Girdhari Lal Chamaria  
Managing Director  
DIN: 00513552

