



# Rachana Infrastructure Ltd.

604, 6th Floor, Zion Z1, Nr. Avalon Hotel, Sindhu Bhavan Road, Bodakdev, Ahmedabad-380054  
Phone : 079 - 4917 2660 E-mail : rachanainfra404@gmail.com / info@rachanainfra.com  
Website : www.rachanainfra.com CIN No. : L45203GJ2001PLC039725

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400051,  
Maharashtra, INDIA

Date: November 08, 2023

**Scrip Code: RILINFRA**

Dear Sir/ Madam,

**Sub: - Statement of deviation(s) or variation(s) in use of Initial Public Offer (IPO) proceeds for the period ended September 30, 2023.**

With reference to the above captioned subject, please find enclosed herewith the Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Half Year ended on September 30, 2023, which has been duly reviewed by the Audit Committee of the Company at its meeting held on November 08, 2023.

It is to be noted that the Company has taken the approval of Shareholders by Special Resolution passed on September 25, 2023 at 22<sup>ND</sup> Annual General Meeting to vary the objects of IPO of the Company for the unutilized amount, as detailed herein transferring to General Corporate Purpose: -

Amount in Lakhs		
Sr No	Object of Issue	Un-Utilized Amount
1	Public Issue Expenses	24.21

Further there is no variation in the utilized amount of Rs. 3789.54 Lakhs as reported in previous half yearly i.e., March,2023 relating to Repayment of Secured Loans, Meeting Working Capital Requirements, General Corporate Purpose and Public Issue Expenses. Also, the Company has fully utilized the unutilized amount during the Quarter Ended September 30, 2023.

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.

Yours faithfully,

For, Rachana Infrastructure Limited

GIRISHKUMAR  
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LAL RAVAL

Digitally signed  
by GIRISHKUMAR  
OCHCHHAVLAL  
RAVAL  
Date: 2023.11.08  
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**GIRISHKUMAR RAVAL**  
Director  
DIN: 01646747

Encl.: -As Above





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(Amount in Lakhs)

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

Name of listed Entity	Rachana Infrastructure Limited						
Mode of Fund Raising	Public Issues (IPO)						
Date of Raising Funds	10-06-2022						
Amount Raised (Rs.)	3813.75						
Report filed for 1 <sup>st</sup> Half Year ended	September 30, 2023						
Monitoring Agency	Not Applicable						
Monitoring Agency Name, if applicable	--						
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	Yes						
If Yes, Date of shareholder Approval	In the 22 <sup>nd</sup> Annual General Meeting dated 25/09/2023.						
Explanation for the Deviation / Variation	After paying all the expenses relating to IPO there remained an excess fund of Rs. 24.21 lakhs under the head of Public Issue Expenses. Hence with the approval of shareholders the said excess money transferred to head of General Corporate Purpose.						
Comments of the Audit Committee after review	None						
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	Modified Allocation, if any	Funds Unutilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any	
1. Repayment of Secured Loans	NA	750.00	NA	00	N.A.	None	
2. Meeting Working Capital Requirements	NA	2150.00	NA	00	N.A.	None	
3. General Corporate Purpose	NA	853.75	NA	00	N.A.	None	
4. Public Issue Expenses	General Corporate Purpose	60.00	NA	00	24.21	None	
Total		3813.75					

### 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, Rachana Infrastructure Limited

Girishkumar Raval  
Managing Director  
DIN: 01646747



Date: 08/11/2023  
Place: Ahmedabad