

# PAVNA INDUSTRIES LIMITED

CIN-L34109UP1994PLC016359

Registered Office: Vimlanchal, Hari Nagar, Aligarh, Uttar Pradesh – 202001  
Corporate Address: Sushayat Khurd Aligarh-Agra Road, Near Mangalayatan Mandir,  
Sasni, Hathras, Aligarh, Uttar Pradesh, India, 204216

Email: [cs@pavnagroup.com](mailto:cs@pavnagroup.com); Website: [www.pavna.in](http://www.pavna.in)

Tel No.: +91 8006409332

Date-August 08, 2025

<b>To,</b> <b>The BSE Limited</b> Dept of Corporate Services Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 (Maharashtra) <b>Scrip Code :543915</b>	<b>To,</b> <b>The National Stock Exchange of India Limited</b> The Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai- 400051(Maharashtra) <b>Symbol :PAVNAIND</b>
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**ISIN-INE07S101020**

**Sub: Statement of deviation or variation in utilization of issue proceeds for the quarter ended 30<sup>th</sup> June, 2025**

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds of preferential issue of Equity Shares & Fully Convertible Warrants. A statement of deviation or variation, in the prescribed format, duly reviewed by Audit Committee is attached herewith.

You are requested to take the above information on record.

Yours faithfully

**For Pavna Industries Limited**

**Swapnil Jain**  
**Managing Director**  
**DIN:01542555**

**Encl: As above**

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## Statement of deviation or variation in utilization of issue proceeds:

Name of listed entity	PAVNA INDUSTRIES LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	29th January, 2025
Amount Raised (Rs. In Crores)	210.70 (Refer Note 1)
Report filed for Quarter ended	June 30, 2025
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE Ratings Limited
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	None
Comments of the auditors, if any	None

**Note 1**-PIL has issued 17,72,200 preferential equity shares at Rs.505 per share (including premium of Rs.495 per share) and 24,00,000 fully convertible warrants at issue price of Rs.505 per warrant aggregating Rs.210.70 crore. Entire proceeds pertaining to preferential equity shares amounting to Rs.89.50 crore and 25% proceeds pertaining to fully convertible warrants amounting Rs. 30.30 crores aggregating to Rs.119.80 crore have been received. Balance 75% amount from the warrant holders aggregating to Rs. 90.90 crore to be received in tranches within 18 months from the date of allotment.

## Objects for which funds have been raised and where there has been a deviation, in the following table: (Rs. InCrores)

Original Object	Modified Object, if any	Original Allocation	Modified Allocation if any (Note 3)	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Issue related expenses	Not Applicable	0.28	0.28	Nil	Not Applicable	(Note 2)
Working capital requirements	Not Applicable	81.50	81.50	Nil	Not Applicable	-
General Corporate Purposes	Not Applicable	80.25	50.00	Nil	Not Applicable	-
Strategic acquisitions	Not Applicable	160.00	78.92	Nil	Not Applicable	-
		322.03	210.70	-		-

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Note 2: Issue expense had already been incurred. However the same is yet to reimburse from Monitoring Account.

Note 3: Modification in allocated amount is due to undersubscription of preferential issue of Equity Shares & Fully Convertible Warrants.

Note 4: The Company has not received funds during the quarter ended June 30, 2025.

Note 5: There has been no utilisation of funds during the quarter ended June 30, 2025.

**For Pavna Industries Limited**

**Swapnil Jain**  
**Managing Director**  
**DIN:01542555**