



**Dated: 11<sup>th</sup> February, 2025**

<b>Bombay Stock Exchange Limited</b> Department of Corporate Services, PhirozeJeejeeBhoy Towers, Dalat Street, Mumbai-400001  <b>Scrip Code: 537785</b>	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza,C-1, Block-G, Bandra-Kurla Complex, Mumbai 400051  <b>Symbol: RACE</b>
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**Dear Sir / Madam,**

Pursuant to Regulation 32 of the SEBI listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is **NO deviation(s) or variation(s)** in respect of the utilization of the proceeds of funds raised through Preferential Allotment of Warrants for the purpose other than the purpose mentioned in offer document during the quarter ended 31<sup>st</sup> December, 2024.

The 'NIL' Statement on deviation or variation of funds is enclosed herewith.

The aforesaid statement has been reviewed by the **Audit Committee** and taken on record by the Board at its meeting today at 11<sup>th</sup> February, 2025.

We request you to take the above information on record.

**Thanking you,**

**Yours Faithfully**

**For Race Eco Chain Limited**

**Shiwati**

**Company Secretary & Compliance Officer**

Enclosure: As above



### Statement of Deviation or Variation

<b>Name of the Listed Entity</b>	Race Eco Chain Limited
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Type of Instrument</b>	Warrants
<b>Date of Raising of Funds</b>	01 <sup>st</sup> October, 2024 (Date of Allotment)
<b>Amount Raised</b>	17,20,40,000/- (Rupees Seventeen Crore Twenty Lac Forty Thousand Only)
<b>Report filed for the Quarter</b>	31 <sup>st</sup> December, 2024
<b>Monitoring Agency</b>	NA
<b>Monitoring Agency Name, if applicable</b>	NA
<b>Is there a Deviation/Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders</b>	NA
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	NA
<b>Comments of the Audit Committee after review</b>	None and taken on Record by them
<b>Comments of the auditors, if any</b>	None



Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation (if any) in the following table:-

Original Objects	Modified Objects (if any)	Original Allocation	Modified Allocation (if any)	Fund Utilized	Amount of deviation under mentioned Quarter
1). Meet the Funding Requirements for Business Expansion	NA	17,20,40,000	00	17,20,40,000	00
2). Meet the Working Capital Requirements to strengthen financial position					
3). General corporate purpose					

**Note: 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.