



RAMA VISION LIMITED

RVL/SECT/STEX/2023

October 30, 2023

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

BSE Scrip Code- 523289

Sub: Statement on Deviation or Variation of funds raised through Preferential Issue of Convertible Warrants

Ref: Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement {QIP} etc.", we hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants from the objects stated in the Explanatory Statement to the Notice of Extra Ordinary General Meeting of the Company dated January 30, 2023.

Accordingly, a Nil Statement of Deviation or Variation of funds raised through Preferential Issue of Convertible Warrants, duly reviewed by the Audit Committee of the Company, for the Quarter ended September 30, 2023 is given in "Annexure A".

This is for kind information and record please.

Thanking you,

Yours faithfully,
For **RAMA VISION LIMITED**

Raj Kumar Sehgal)
G.M. (Legal) & Company Secretary
Encl.: As above

Statement on deviation/ variation in utilisation of funds raised

Name of listed entity	RAMA VISION LIMITED					
Mode of Fund Raising	Preferential Issues of convertible Warrants					
Date of Raising Funds	March 13, 2023/ September 16, 2023					
Amount Raised (In Cr.)	Rs. 2.28 Cr.					
Report filed for Quarter ended	September 30, 2023					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
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	No Comment					
Comments of the auditors, if any	No Comment					
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 (Amt. in Cr.)	Modified allocation, if any	Funds Utilised (Amt. in Cr.)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To augment long term resources for general corporate purposes, to enhance growth of the Company, to support working capital requirements & other obligations.	Nil	Rs. 2.28 Cr.	Nil	Rs. 2.28 Cr.	Nil	None

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.

Note:

The details of funds received on allotment of Convertible Warrants and allotment of equity shares upon conversion of warrants are as under:

	No. of Warrants	Price (in Rs.)	Amount (Rs. in Lakhs)	Remarks
Total Issue Size	4,00,000	Rs. 57.10/-	Rs. 228.40 Lacs	None
Details of Allotment of Convertible Warrants on March 13, 2023	4,00,000	Rs. 14.28/-	Rs. 57.12 Lacs	25% of warrants issue price received at the time of allotment
Details of Allotment of Equity Shares upon conversion of warrants on September 16, 2023	4,00,000	Rs. 42.82/- (Balance 75% of Issue Price)	Rs. 171.28 Lacs	400000 warrants have been converted into equivalent number of equity shares.

The proceeds raised by the Company through the Warrants convertible into Equity Shares, during the quarter ended September 30, 2023 have been utilized for the objects as stated in the Explanatory statement of EGM Notice dated January 30, 2023.

For Rama Vision Limited

Raj Kumar Sehgal
GM (Legal) and Company Secretary