

Date: - 13.08.2025

To,
The Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400001
Scrip Code: 514010

RUDRAECO | 514010 | INE723D01021

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

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 Convertible warrants for the purpose other than the purpose mentioned in offer document during the quarter ended June 30, 2025.

The 'NIL' Statement on deviation or variation of funds is enclosed herewith as Annexure -C.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at this meeting.

Thanking You,
For RUDRA ECOVATION LIMITED
(Formerly Known as Himachal Fibres Limited)

Nancy Singla
Company Secretary cum Compliance officer

✉ hfl.corporate@gmail.com

🌐 www.rudraecovation.com

📍 **Registered Office:** Plot No. 43-44, Industrial Area, Barotiwala-174103 (HP)
Corporate Office: 4th Floor, Wood Stock Tower, B-35/958, Adarsh Nagar,
Ferozepur Road, Opposite Waves Mall, Ludhiana-141012, Punjab

CIN - L17119HP1980PLC031020 / L43292HP1980PLC031020

Annexure-A

STATEMENT OF DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Rudra Ecovation Limited (Formerly Himachal Fibres Limited)					
Mode of Fund Raising	<ul style="list-style-type: none">• Preferential Issue: on 11.07.2024 the company issued 2,07,65000 Convertible warrants by way of a Preferential issue to Promoters/ Non- Promoters Category at a price of Rs. 48/- per warrant, including premium of Rs. 47/- per share on face value of Re.1/- per share, Convertible within a period of 18 months from the date of allotment of warrants.• Conversion of Warrants into equity shares: out of above 7647000 Warrants pending for conversion					
Date of Raising Funds	N A					
Amount Raised	Nil					
Report filed for Quarter ended	June 30, 2025					
Monitoring Agency	NA					
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 contractor 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 Audit Committee reviewed the status of utilization of funds and noted that during the quarter April 1, 2025 to June 30, 2025, no exercise money has been received from investors pursuant to conversion of warrants into equity shares. Accordingly, 76,47,000 warrants are pending for conversion.					
Comments of the auditors, if any	None					
<i>Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation in the following table:</i>						
Original Object	Modified Object, if any	Original Allocation (in Rs.)	Modified Allocation, if any	Funds Utilised	Amount of deviation/ Variation for Quarter according to applicable object	Remarks if any

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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.

For Rudra Ecovation Limited
(Formerly Known as Himachal Fibres Limited)

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