

MOHINDRA FASTENERS LIMITED



CIN: L74899DL1995PLC064215

Regd. Office: 304 Gupta Arcade, Inder Enclave, Delhi - Rohtak Road, New Delhi-110087

Website: www.mohindra.asia Email id: csnidhipathak@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-46200444

To,

The Head Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400070

Ref.:- Symbol- MFL, Series - BE

Subject: Nil Statement of Deviation or Variation in utilisation of Funds raised through Rights Issue.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 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 proceeds of the Rights Issue from the objects stated in the Letter of Offer dated 31st December, 2021. A Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, is given in "Annexure A".

The entire proceeds raised by the Company through the Rights Issue, during the quarter ended 31st March, 2022, have been utilised for the objects as stated in the Letter of Offer dated 31st December, 2021.

This intimation is also being uploaded on the Company's website at https://mohindra.asia/mfl/issues_of_rights_shares.html

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mohindra Fasteners Limited


(Nidhi Pathak)
Company Secretary & Compliance Officer



Date: 30/05/2022

Place: New Delhi

Encl.: a/a

MOHINDRA FASTENERS LIMITED

CIN: L74899DL1995PLC064215

Regd. Office: 304 Gupta Arcade, Inder Enclave, Delhi - Rohtak Road, New Delhi-110087

Website: www.mohindra.asia Email id: csnidhipathak@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-46200444



Annexure A:

Nil Statement of Deviation/ Variation in utilisation of Funds raised

Name of listed entity	MOHINDRA FASTENERS LIMITED
Mode of Fund Raising	RIGHTS ISSUE
Date of Raising Funds	05 th March, 2022
Amount Raised	INR 4,82,09,490 (Rupees Four Crores Eighty Two Lakhs Nine Thousand Four Hundred & Ninety Only)
Report filed for Quarter ended	31 st March, 2022
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Nil
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	Not applicable
Comments of the auditors, if any	Not applicable

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 (Rs. in Lakhs)	Modified Allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital Expenditure i.e. to meet the funding needs of expansion plan of the Company-Green Field Project coming up at IMT Rohtak, Haryana	N.A.	482.09	N.A.	482.09	Nil	Nil

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.

MOHINDRA FASTENERS LIMITED

CIN: L74899DL1995PLC064215

Regd. Office: 304 Gupta Arcade, Inder Enclave, Delhi - Rohtak Road, New Delhi-110087

Website: www.mohindra.asia Email id: csnidhipathak@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-46200444



Note:

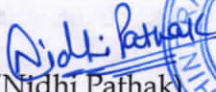
The details of funds received on allotment of 535661 Equity Shares are as under: -


	No. of Equity Shares	Price (in Rs.)	Amount (Rs. in Lakhs)	Remarks
Total Issue Size	*535,680	Rs. 90 per equity shares which includes Rs. 80/-per equity shares as premium	*482.11	The Company issued 535,661 Equity Shares for cash at a price of Rs. 90 per Equity Share (including a premium of Rs. 80 per Equity Share) aggregating Rs. 4,82,09,490 to the Eligible Equity Shareholders of the Company on a Rights Basis in the Ratio of 1(one) Equity Share for every 10(ten) Equity Share held on the Record date i.e. Jan 06, 2022. The Company completed the Allotment of 535,661 Rights Equity Shares on 23 rd February, 2022. The Rights Equity Shares were listed on MSEI on February 28, 2022 and were permitted for Trading with effect from March 04, 2022.
No. of Rights entitlement credited/allotted	535,661	Rs. 90 per equity shares which includes Rs. 80/-per equity shares as premium	482.09	

*Difference of 19 Shares between total issue size and rights entitlement credited/allotted is due to rounding down the fractional entitlements as per SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020.

The entire proceeds raised by the Company through the Rights Issue, during the quarter ended 31st March, 2022, have been utilised for the objects as stated in the Letter of Offer dated 31st December, 2021.

For and on behalf of Mohindra Fasteners Limited


(Nidhi Pathak)
Company Secretary & Compliance Officer



Date: 30/05/2022

Place: New Delhi