



OWAIS METAL & MINERAL PROCESSING LIMITED

(Formerly known as Owais Metal & Mineral Processing Private Limited)
(Formerly known as Owais Ali Overseas Private Limited)

H.O. - 1 WAHID NAGAR OLD BYPASS ROAD RATLAM (MP)-457001
B.O. - 57-58, A, INDUSTRIAL AREA, AKVN, MEGHNAGAR (MP)-457779

CIN : L14290MP2022PLC063833

May 23, 2024

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400051

Scrip Code: OWAIS

Sub.: Statement of Deviation or Variation in the use of proceeds of Initial Public Offering of Owais Metal and Mineral Processing Limited ("the Company")

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 use of the proceeds from the objects stated in the Prospectus for Initial Public Offering. A statement of deviation or variation, duly reviewed by the Audit committee, is attached herewith.

Please refer to the attached statement of deviation or variation for detailed information on the funds raised by the company through its Initial Public Offering (IPO) and their utilization up to the half-year ended on March 31, 2024, in accordance with the Objects of the Issue outlined in the Prospectus dated February 29, 2024.

Please take the same into your records and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Owais Metal and Mineral Processing Limited

Mr. Saiyyed Owais Ali
Managing Director
DIN: 08291144



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Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Owais Metal and Mineral Processing Limited						
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others						
Date of Raising Funds	February 29, 2024						
Amount Raised	42,69,26,400						
Report filed for Quarter ended	March 31, 2024						
Monitoring Agency	Applicable / Not Applicable						
Monitoring Agency Name, if applicable	Not Applicable						
Is there a Deviation / Variation in use of funds raised	Yes / 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	Modified allocation, if any	Funds Utilized	Unutilized Funds	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Purchase of Equipments to Facilitate Manufacturing	No	19,76,76,000	NA	17,83,48,717	1,93,27,283*	NIL	Please refer note mentioned below the table
Working Capital Requirement	No	18,00,00,000	NA	18,00,00,000	NIL	NIL	NA
General Corporate Purposes	No	1,58,50,000	NA	1,58,50,000	NIL	NIL	NA

**The unutilized funds could not be utilized by March 31, 2024, due to unavoidable reasons and were kept in the company's bank account pending their utilization. As of now, these funds have been utilized as per the objectives stated in the Prospectus.*

For Owais Metal and Mineral Processing Limited

Mr. Saiyyed Owais Ali
Managing Director
DIN: 08291144