

August 09, 2022

To,

BSE Limited
Corporate Services Department
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub: Statement of deviation(s) or variations(s) under 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

BSE Scrip Code: 531112

Dear Sir / Madam,

Pursuant to the Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the Explanatory Statement of Postal Ballot Notice for Preferential Issue

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, enclosed find herewith statement of NIL deviation(s) or variation(s) for the quarter ended 30th June 2022.

Kindly take the same on your record and acknowledge.

Thanking You .

Your faithfully,
For Balu Forge Industries Limited



Aakash Joshi
Company Secretary & Compliance Officer



BALU FORGE INDUSTRIES LTD

Formerly Known as Amaze Entertech Limited

CIN: L29100MH1989PLC255933

506, Imperial Palace, 45 Telly Park Road, Andheri East, Mumbai-400 069, India

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Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Balu Forge Industries Limited
Mode of Fund Raising	Preferential Issues (Conversion of Warrants into Equity Shares)
Date of Raising Funds	23.03.2022
Amount Raised	6,90,00,000
Report filed for Quarter ended	June 30, 2022
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	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 Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The funds to be raised from the proposed issue of Warrants will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company long-term working capital, general corporate purposes and to peruse the main object of the company as stated in its Memorandum of Association (MOA).	NIL	6,90,00,000	NIL	6,90,00,000	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.

Addressh Joshi
 Company Secretary & Compliance Officer

