Enduring Strength...

Date: 04.11.2026

To,
National stock Exchange of India Limited,
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Symbol: **METALIC**

Dear Sir,

SUBJECT: Statement of Deviation or variation of funds raised through Initial Public offer ('IPO') for the quarter ended September 30, 2026

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended September 30, 2026, there was no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus. A Statement of deviation or variation for the quarter ended September 30, 2026, duly reviewed by the Audit Committee of the Company are enclosed herewith.

Kindly take the same on your records

Thanking you,

For, METALIC TECHNOFORGE LIMITED

Gajipara Keyur Dhirajlal

Digitally signed by Gajipara Keyur Dhirajlal
DN: c=IN, o=Personal, postalCode=360004, l=Rajkot, st=Gujarat, street=Gokul-53, Apple Vatika Society, Patidar Chowk , Rajkot, Gujarat India- 360004 , title=9348, 2.5.4.20=d50a9b865f0081 4e2676560c6115746a6b50327f25524fc4bfea 823e6280736, serialNumber=8b29a9d1e52e1bf957e88f2895b2180d8875d71 41fc4159c0f96fa5b8a7f4a20, email=keyur@metalictechnoforge.com, cn=Gajipara Keyur Dhirajlal
Date: 2026.11.04 19:05:15 +05'30'

Keyur Dhirajlal Gajipara
MANAGING DIRECTOR, DIN: 07515499

Enduring Strength...

DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of listed entity	METALIC TECHNOFORGE LIMITED
Mode of Fund Raising	Public Issue (IPO)
Date of Raising Funds	Date of Listing on Exchange - July 28, 2026
Amount Raised	₹ 49.96 crore
Report filed for Quarter ended	September 30, 2026
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	No
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	

Amt In. Lacs

Sr. No.	Objective of the Issue	Modified Object, If any	Original Allocation	Modified Allocation	Amount utilized till September 30, 2026	Amount of Deviation/Variation for the Quarter according to applicable Object	Unutilized Amount	Remarks, If any
1	Funding of capital expenditure requirements of the Company towards setting up of the proposed Manufacturing Unit IV and upgradation of existing units at manufacturing facility in Rajkot, Gujarat	N.A.	3081.13	N.A.	955.50	N.A.	2125.63	Company had proposed a capital expenditure of ₹3,081.13 lakh towards the establishment of a new manufacturing unit, comprising the procurement of specified machinery from identified vendors. However, certain vendors and machinery proposed to be procured have been modified, while continuing to serve the same capital expenditure objective as disclosed in the Prospectus.
2	Full or part repayment and/or prepayment of certain outstanding secured borrowings availed by our Company	N.A.	672.00	N.A.	0.00	N.A.	672.00	
3	General corporate purposes	N.A.	593.60	N.A.	199.80	N.A.	393.80	
4	Issue Related Expenses	N.A.	649.03	N.A.	649.03	N.A.	0.00	
	Total	--------	**4995.76**	---------	**1804.33**	--------	**3191.43**	

Statement of Utilization cum deviation of Issue Proceeds

Statement of Utilization of Money raised through Initial Public offer (SME IPO) of Equity Shares for the Half Year ended September 30th, 2026

On the basis of Books of Accounts, other documents and explanations provide before us by the management, we hereby certify that **M/s METALIC TECHNOFORGE LIMITED (CIN: U28999GJ2016PLC093975)** having its registered office at **Sr. No.-129/1P4 (New Survey No.296), Plot No.- 05 & 06, Padavala Main Road, Opp. Electric Power House, Village- Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani, Gujarat, India, 360024** has utilised proceeds of IPO for the stated purpose in offer document as on 30th September 2026 as given in the below table.

(Rs. In Lakhs)

Sr. No.	Object as stated in the Offer Document	Amount proposed to be utilized	Actual amount utilized	Unutilized Amount	Remarks
1.	**Capital Expenditure** Funding of capital expenditure requirements of the Company towards setting up of the proposed Manufacturing Unit IV and upgradation of existing units at manufacturing facility in Rajkot, Gujarat	3,081.13	955.50	**2,125.63**	**Note 1**
2.	**Repayment of Loan** Full or part repayment and/or prepayment of certain outstanding secured borrowings availed by our Company.	672.00	0.00	**672.00**	-
3.	**General Corporate Purposes**	593.60	199.80	**393.80**	-
4.	**Issue Related Expense**	649.03	649.03	**0.00**	-
	Total	**4,995.76**	**1,804.33**	**3,191.43**	

Note 1: As disclosed in the Prospectus, the Company had proposed a capital expenditure of ₹3,081.13 lakh towards the establishment of a new manufacturing unit, comprising the procurement of specified machinery from identified vendors. However certain vendors and machinery proposed to be procured have been modified and continue to serve the same capital expenditure object disclosed in the Prospectus.

For, M B JAJODIA & ASSOCIATES
Chartered Accountants
FRN: 0139647W

M. B. JAJODIA & ASSOCIATES FRN. 139647W AHMEDABAD CHARTERED ACCOUNTANTS

Manoj Jajodia
Partner
M. No. 162116
Place: Ahmedabad
Date: 04/11/2026
UDIN: 26162116FABPHV6463