



RULKA ELECTRICALS LIMITED

(Formerly known as Rulka Electricals Pvt Ltd)
(MEP Project Contractor all over India)
(ISO - 9001 : 2015 Certified)
CIN U31103MH2013PTC243817

A-20, Shiva Industrial Estate, Lake Road, Bhandup (West) Mumbai - 400 078.
Phone No. 022 – 4974 2572 / 4974 2573 Email: info@relservices.in Website:www.relservices.in

REL/LT/2026/40

Date: Oct 30, 2026

To,
Listing Compliance Department
**National Stock Exchange of India
Limited**
Exchange Plaza, 05th Floor,
Plot No. C-1, Block G,
Bandra Kurla complex,
Bandra (E) Mumbai – 400051

NSE Scrip Code: - RULKA

Sub.: Statement of Deviation and Variation for Utilization of Funds Raised through Preferential Allotment of the Company under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that there has been no deviation (s) or Variation (s) in the utilization of Preferential Allotment Proceeds and funds are used as per the objects stated in the explanatory statement of the Company.

We enclose herewith the Statement of Deviation or Variation for the half year ended on 30th September 2026 as reviewed by Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on 30th October 2026.

Further, As per the NSE Circular No. NSE/CML/2024/23 Dated 05/09/2024 the certificate indicating the utilization of IPO (Issue) proceeds certified by the Statutory Auditor of the company is enclosed herewith.

You are requested to take the note of same on your records. You are requested to take the above cited information on your records.

Thanking You,

Yours sincerely,

FOR, RULKA ELECTRICALS LIMITED


Rupesh Laxman Kasavkar
Managing Director
DIN:06546906





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Annexure-B

STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32(8)

OF SEBI (LODR) REGULATIONS, 2015.

Rulka Electricals Limited has allotted 6,50,000 equity shares of face value of Rs. 10/- per equity share at an issue price of Rs. 109.50/- (inclusive of Security premium of Rs. 99.50/-) per equity shares through Initial Public Offer Opening (IPO). As required under Regulation 32 of SEBI (LODR) Regulations, 2015, we hereby certify that there has been no deviation(s) or variation(s) in the utilization of proceeds from issue and the fund raised is being utilized for the purpose stated in the offer document.

Name of Listed Entity	Rulka Electricals Limited
Mode of Fund Raising	Preferential Allotment – Equity Shares
Date of Raising Funds	Date of allotment: 08.07.2026 – 4,67,000 equity shares and 20,55,000 Fully Convertible Equity Warrants Date of allotment : 10.07.2026 – 1,83,000 equity shares and 56,85,808 Fully Convertible Equity Warrants
Amount Raised	08.07.2026 – INR 5,11,36,500 through Equity shares and INR 5,62,55,625 through 25 % of Fully Convertible Equity Warrants 10.07.2026 - INR 2,00,38,500 through Equity shares and INR 15,56,48,994 through 25 % of Fully Convertible Equity Warrants
Report filed till Half year ended	September 30, 2026
Monitoring Agency	NA



Monitoring Agency Name, if applicable	NA
Is there a Deviation/ Variation in use of funds raised	NA
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	NA
If yes, date of shareholders' approval	NA
Explanation for the Deviation/ Variation	NA
Comments of the Audit Committee after review	NA
Comments of the Audit Committee after review	NA

Objects for which funds have been raised and where there has been a deviation, in the following table:

S. No	Objective of Issue	Modified Object	Original Allocation	Amount Utilized till September 30, 2026	Amount of Deviation/ Variation for the Quarter according to applicable Object.	Remarks
1.	Working Capital	NA	28,30,79,619	28,30,79,619	NA	-

FOR, RULKA ELECTRICALS LIMITED



 Rupesh Laxman Kasavkar
 Managing Director
 DIN:06546906

Utilisation of Preferential Issue Proceeds

Date: 30 October 2026

To,
The Board of Directors / Audit Committee
Rulka Electricals Limited
A-20, Shiva Industrial Estate, Lake Road,
Bhandup (West), Mumbai - 400 078
NSE Symbol: RULKA (NSE EMERGE)

Independent Auditor's Certificate on utilisation of proceeds of the Preferential Issue of Equity Shares and Fully Convertible Equity Warrants for the half year ended September 30, 2026

We, Doshi Doshi & Co, Chartered Accountants, are the Statutory Auditors of Rulka Electricals Limited ("the Company"). At the request of the Company, we have examined the accompanying Statement of Statement of Deviation or Variation (Annexure A), "the Statements", for the half year ended September 30, 2026. The Statements have been prepared by the Company's management.

The preparation of the Statements is the responsibility of the Company's management, including maintaining proper books of account and records, designing and implementing internal controls relevant to the use of issue proceeds, ensuring use only for the stated object, and placing the Statements before the Audit Committee for review as required under Regulation 32(3).

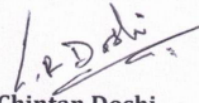
Our responsibility is to provide reasonable assurance whether the amounts in the Statements are in agreement with the books of account, bank statements and other records of the Company, and whether the proceeds have been used for the object stated in the EGM Notice. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI), which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 / Standard on Quality Management (SQM) 1, as applicable.

Based on our examination as above, and according to the information and explanations given to us, we certify that:

- The Company has received Rs. 28,30,79,619 under the Preferential Issue up to September 30, 2026, comprising Rs. 7,11,75,000 from 6,50,000 equity shares and Rs. 21,19,04,619 being 25% upfront money on 77,40,808 Fully Convertible Equity Warrants.
- Out of the above, Rs. 28,30,79,619 has been used up to September 30, 2026 towards working capital requirements, the object stated in the EGM Notice, and the unutilised balance as at that date is Nil.
- There is no deviation or variation in the use of the proceeds from the object stated in the EGM Notice.
- The amounts in Annexure A are in agreement with the books of account and records of the Company.

This certificate is issued at the request of the Company for submission to National Stock Exchange of India Limited along with the financial results for the half year ended September 30, 2026, in terms of Regulation 32 of the SEBI (LODR) Regulations, 2015 and NSE Circular No. NSE/CML/2024/23. It should not be used for any other purpose or by any other person without our prior written consent. We have no responsibility to update this certificate for events after the date of this certificate.

For, Doshi Doshi & Co
Chartered Accountants
FRN :- 153683W


Chintan Doshi

Membership no. :- 158931
Place :- Ahmedabad
Date :- 30 October 2026
UDIN :- 26158931ZQEVTV5180

