BADVE ENGINEERING LIMITED

Regd. Off.: D-39, M.I.D.C. Waluj, Aurangabad - 431 136.
Ph.: 0240-2551206 / 2551223, 2563191 Fax : (0240) 2556094 Email : badve_agd@sancharnet.in
CIN NO : U73100MH1996PLC102827

CERMET

17th February, 2022

The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 973678

Sub.: Certificate with respect to no deviation in the end use of debt proceeds.

Ref.: Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to the above "Listing Regulations", we are pleased to inform and submit End Use Certificate issued by M/s. GSA and Associates LLP, Statutory Auditors of the Company, dated 14th February, 2022, confirming that there are no material deviations/ no deviations in the use of proceeds of issue of Tranche 4 non-convertible debt securities from the object stated in the Information Memorandum dated 17th December, 2021.

This declaration is issued in terms of Regulation 52(7) of the Listing Regulations.

Thanking you,
Yours faithfully,
For **Badve Engineering Limited**

Nikhil S. Patil
Company Secretary and Compliance Officer
Encl.: a/a.

Badve Engineering Limited

G S A & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Gurugram (Haryana)
Akhnoor (Jammu)
Surat (Gujrat)
Delhi
Branch Office : A-115, 3rd Floor, Joshi Colony, IP Extn., Patpar Ganj, Delhi-110092. Mobile : + 91 96500 28288, 99585 55533, Email : cadeepa@gsa.net.in

END – USE CERTIFICATE

We have verified the books of Accounts and records produced before us by Badve Engineering Limited A ("the Company"), having its registered office at plot no D-39 MIDC area Waluj, Aurangabad – 431133. We have been provided the Information and explanations that the Debentures as mentioned in the table below are issued for following purpose.

General corporate purpose:

Details of Debentures issued					
Sr no	Nature of Debenture	Tranche	No of Debentures issued	Nominal value per Debenture	Amount (In Rs.)
1	9.5% Rated, Secured, Redeemable, Listed Non-Convertible Debentures	4	500 (Five Hundred)	10,00,000	50,00,00,000/-
				Total	50,00,00,000/-

Of the funds generated through the aforementioned issue, Rs. 50,00,00,000.00 (Rupees Fifty Crore Only) has been utilized as per information and explanations rendered to us for the purpose(s) stated above and disclosed in the Information Memorandum dated 17th December, 2021 is utilized with the Company till date and the balance thereafter of Rs. **51,860.31** (Rupees Fifty-One Thousand Eight Hundred Sixty & Paise Thirty-One Only) is maintained as minimum balance required to keep the account functional. This would mark the 100% utilization of funds raised through above NCDs.

Issued on specified request of the Company and should not be used other than for the purpose without our prior written consent.

For **G S A & Associates LLP**
Chartered Accountants
FRN – 000257N/N500339

GSA & ASSOCIATES LLP DELHI CHARTERED ACCOUNTANTS

CA Deepa Jain
M. No. 119681
Partner
Place: New Delhi
Date:14/02/2022
UDIN: **22119681ACENED4404**