

**RELIC TECHNOLOGIES LIMITED**

**CIN: L46497MH1991PLC064323**

**Reg. Add.:** 6, Floor-Grd, Plot-79, Himalaya House, Ramabai Ambedkar Marg, Crawford  
Market, Fort, Mumbai G.P.O., Mumbai - 400001

**E-mail Id:** [relictechnologies@gmail.com](mailto:relictechnologies@gmail.com) **Tel No.:** 022-22012231

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May 23, 2026

To,  
BSE Limited  
The Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Scrip Code: 511712**

**Sub: Statement of Deviation or Variation under Reg. 32(1) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 for the Quarter ended on March 31, 2026**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, it is hereby confirmed that there has been no deviation or variation in the utilisation of proceeds for the quarter ended on March 31, 2026, from the issue of Equity Shares & Share Warrants on a preferential basis. The Equity Shares and Share Warrants were allotted on April 05, 2025 and the Share Warrants were subsequently converted into Equity Shares on December 13, 2025. The proceeds have been utilised in accordance with the objects stated in the explanatory statement to the resolutions passed at the Extra-Ordinary General Meeting held on March 18, 2025.

A statement confirming that the proceeds have been utilized in accordance with the objects and that there is no deviation or variation in the utilization of such proceeds during the quarter ended March 31, 2026, duly reviewed by the Audit Committee at its meeting held today i.e. May 23, 2026, is enclosed herewith.

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We request you to take the aforesaid on record.

Thanking you,

**For Relic Technologies Limited**

**Karthik Swaminathan Iyer**

**Executive Director**

**DIN: 08216928**

**Encl:**

**RELIC TECHNOLOGIES LIMITED****CIN: L46497MH1991PLC064323****Reg. Add.:** 6, Floor-Grd, Plot-79, Himalaya House, Ramabai Ambedkar Marg, Crawford Market, Fort, Mumbai G.P.O., Mumbai - 400001**E-mail Id:** [relictechnologies@gmail.com](mailto:relictechnologies@gmail.com) **Tel No.:** 022-22012231**ANNEXURE 1****STATEMENT ON DEVIATION OR VARIATION FOR PREFERENTIAL ISSUE****Statement on deviation/ variation in utilisation of funds raised:**

Name of listed entity	Relic Technologies Limited
Mode of Fund Raising	<del>Public Issues / Rights Issues / Preferential Issues / QIP /</del> <del>Others</del>
Date of Raising Funds	5 <sup>th</sup> April, 2025: <ul style="list-style-type: none"><li>Allotment of Equity Shares of face value of Rs.10/- each amounting to <b>Rs.1317.50 Lakhs</b> and</li><li>Allotment of Fully Convertible Warrants amounting to <b>Rs. 93.74 Lakhs</b> (being 25% of the total warrant value of Rs. 374.98 Lakhs)</li></ul> 13 <sup>th</sup> December, 2025: <ul style="list-style-type: none"><li>Conversion of Fully Convertible Warrants into Equity Shares amounting to <b>Rs. 281.24 Lakhs</b> (being the remaining 75% of the total warrant value of Rs. 374.98 Lakhs)</li></ul>
Amount Raised	<ul style="list-style-type: none"><li>For Equity Shares of face value of Rs.10/- <b>Rs.1317.50 Lakhs</b></li><li>For Fully Convertible Warrants converted into Equity Shares of face value of Rs. 10 each - <b>Rs. 374.98 Lakhs</b></li></ul>
Report filed for Quarter ended	March 31, 2026

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Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	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	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	The utilization of the proceeds from the preferential issue has been noted and is in line with the objects of the issue
Comments of the auditors, if any	N.A.

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

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
The proceeds of the Issue (Issue Proceeds) are proposed to be	N.A.	Rs. 1,692.48 Lakhs	N.A.	Rs. 80 Lakhs	Nil	No Deviation

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utilized towards meeting working capital requirements, investment and/or acquisition of entities, further investment in or granting of loans to other entities, and for general corporate purposes.				(For Quarter ended 31/03/2026)  (Cumulative Utilization as on 31/03/2026: Rs. 558 Lakhs)		
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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.

**Thanking you,**

**For Relic Technologies Limited**

**Karthik Swaminathan Iyer**

**Executive Director**

**DIN: 08216928**