

Date: 20.05.2024

To  
The Corporate Relations Department  
BSE Limited,  
Dalal Street, PJ Towers,  
MUMBAI-400001

To  
National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
MUMBAI-400051

Dear Sir/Madam,

**Sub: Statement of Deviations(s) or variations(s) if any, of utilization of proceeds received from Qualified Institutions Placement (QIP)**

**Ref: BSE Scrip Code: 539302, NSE Symbol: POWERMECH**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the object mentioned in the Placement Document dated 23.10.2023 for funds raised through the Qualified Institutions Placement (QIP) made by the Company, a statement confirming the same, duly reviewed and approved by the Audit Committee at its meeting held today i.e 20.05.2024 is enclosed.

Kindly take the same on record.

Thanking You,

For Power Mech Projects Limited

Mohith Kumar Khandelwal

Company Secretary

Encl:A/a

## POWER MECH PROJECTS LIMITED

AN ISO 14001:2015, ISO 9001:2015 & ISO 45001:2018 CERTIFIED COMPANY

**Regd. & Corporate Office :**  
Plot No. 77, Jubilee Enclave, Opp. Hitex,  
Madhapur, Hyderabad-500081  
Telangana, India  
CIN : L74140TG1999PLC032156

Phone : 040-30444444  
Fax : 040-30444400  
E-mail : info@powermech.net  
Website : www.powermechprojects.com



JAS-ANZ



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## Statement of Deviation / Variation in utilisation of funds raised

<b>Name of listed entity</b>	<b>POWER MECH PROJECTS LIMITED</b>
<b>Mode of Fund Raising</b>	<b>Qualified Institutions Placement (QIP)</b>
<b>Date of Raising Funds</b>	23.10.2023
<b>Amount Raised</b>	Rs.350.00 Crores
<b>Report filed for Quarter ended</b>	31.03.2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	Care Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

CELEBRATING 25 YEARS  
OF UNLIMITED GROWTH

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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 (Rs. In Crores)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Funding capital expenditure for the installation and operation of washery and coal handling plant including other incidental infrastructure works for the tasra opencast project	NA	240.00	NA	2.88	NA	
Repayment/prepayment in full or part, of a portion of the loan availed by our company from bank of bahrain and kuwait b.sc	NA	20.00	NA	20.00	NA	
General Corporate Purposes (GCP)	NA	83.40	NA	83.40	NA	
<b>Total</b>		<b>343.40</b>		<b>106.28</b>		

**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

For Power Mech Projects Limited

Mohith Kumar Khandelwal  
Company Secretary

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