

Date: February 11, 2025

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol/Security ID: POWERMECH

To
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Security Code: 539302

Dear Sir/Madam,

Sub: Statement of Variation in utilisation of funds for the quarter ended December 31, 2024

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with regulation 173A (4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations,2018, please find the enclosed the Statement of Variation in utilisation of funds in relation to the QIP extracted from the report of Monitoring Agency issued by CARE Ratings Limited, for the quarter ended December 31, 2024.

A copy of this disclosure is also being uploaded on the website of the Company at www.powermechprojects.com

Kindly take the same on record and acknowledge the receipt.

Thanking you.
Yours faithfully,

For Power Mech Projects Limited



M. Raghavendra Prasad
Company Secretary and Compliance Officer
ICSI M. no. A41798

Encl: as above

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



Statement of Variation in utilisation of funds raised

Name of listed entity	POWER MECH PROJECTS LIMITED
Mode of Fund Raising	Qualified Institutions Placement (QIP)
Date of Raising Funds	23.10.2023
Amount Raised	₹ 343.40 Crores (net proceeds)
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited
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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

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

(₹ In Crores)

Original Object	Modified object, if any	Original Allocation	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	8.02	Nil	NA
Repayment/prepayment in full or part, of a portion of the loan availed by our company from Bank of Bahrain and Kuwait B.S.C	NA	20.00	NA	20.00	Nil	NA
General Corporate Purposes (GCP)	NA	83.40	NA	83.40	Nil	NA

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



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