

Date: 14th February, 2022

To,
The Manager - Listing Department
BSE Limited, Pliiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai — 400001

Scrip Code: 542670

Dear Sir,

SUBJECT: NIL STATEMENT ON DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Pursuant to the provision of Regulation 32 of Securities and Exchange Board of India ["SEBI"] (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD 1/162/2019 dated 24 December, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of public issue, right issue, preferential issue, Qualified Institutional Placement ("QIP") etc.", We hereby confirm that there is no deviation or variation in the use of preferential issue from the objects stated in item no. 8. **ISSUE OF OPTIONALLY CONVERTIBLE DEBENTURE - SERIES I & SERIES II AT FACE VALUE OF Rs.100 EACH** in the notice of Annual General Meeting dated December 04, 2020 and the same is approved at shareholders meeting held on December 30, 2020. A Nil Statement on Deviation duly revised by the Audit Committee of the Company, is given in "**Annexure A**".

The entire proceeds raised by the company through the preferential issue during the quarter ended 31st December 2021 have been utilized for the objects stated in item no. 8. (**ISSUE OF OPTIONALLY CONVERTIBLE DEBENTURE - SERIES I & SERIES II AT FACE VALUE OF Rs.100 EACH**) of the notice of 11th Annual General Meeting dated December 04, 2020 and the same is approved at shareholders meeting held on December 30, 2020.

You are requested to take on record of the same.

Thanking You

For Artemis Electricals and Projects Limited


SHIV KUMAR SINGH

Whole time Director and Chief financial officer
DIN 07203370

Encl : As attached

ARTEMIS ELECTRICALS AND PROJECTS LIMITED

(Formerly Known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

Regd. Office : Artemis Complex, Gala No. 105 & 108, National Express Highway, Vasai (East), Thane - 401208.

Phone : 022 - 35722456 / 79635174 • **E. :** contact@artemiselectricals.com • **Web site :** www.artemiselectricals.com

ANNEXURE A

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	
Mode of Fund Raising	Public Issues / Rights Issues — / Preferential Issues / QIP / Others
Date of Raising Funds	30.07.2021- Rs.3.00 crore 04.08.2021- Rs.2.00 Crore 09.08.2021- Rs.3.00 Crore 12.08.2021- Rs.3.00 Crore 02.09.2021- Rs.2.00 crore. 29-12-2021- Rs.4.50 crore.
Amount Raised	17.50 Crore
Report filed for Quarter ended	31.12.2021
Monitoring Agency	Applicable — / Not Applicable
Monitoring Agency Name, if applicable	NA
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	No
If Yes, Date of shareholder Approval	30.12.2020
Explanation for the Deviation / Variation	No Variation
Comments of the Audit Committee after review	No



Comments of the auditors, if any	No					
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	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not applicable						

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 Artemis Electricals and Projects Limited

SHIV KUMAR SINGH

Whole time Director and Chief financial officer

DIN 07203370