

Date: 14th November, 2022

To
BSE Limited
Corporate Relationship Department
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001

Script Code: 542670

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

Dear Sir

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 the notice of 11th 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 reviewed by the Audit Committee of the Company, is given in "Annexure A". The entire proceeds raised by the company through the

ARTEMIS ELECTRICALS AND PROJECTS LIMITED

(Formerly Known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

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

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



preferential issue during the quarter and half year ended 30th September, 2022 have been utilized for the objects as stated in 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

A handwritten signature in blue ink, appearing to read 'Shiv', is written over a circular purple stamp. The stamp contains the text 'ARTEMIS ELECTRICALS AND PROJECTS LIMITED' around the perimeter and 'MUMBAI' in the center.

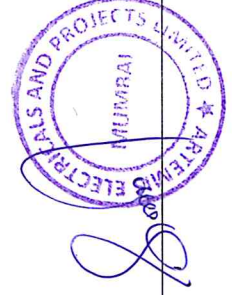
Shiv Kumar Singh

Whole time director and Chief Financial Officer

DIN: 07203370

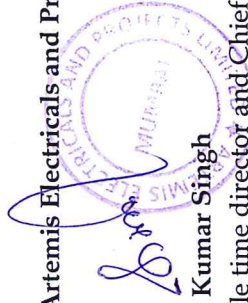
Annexure A

| Statement of Deviation / Variation in utilisation of funds raised | |
|--|--|
| Name of listed entity | Public Issues/Rights |
| Mode of Fund Raising | Issues/ Preferential Issues / QIP / Others |
| Date of Raising Funds | 30.07.2021- Rs.3.00 crore |
| | 04.08.202 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 | 30.09.2022 |
| Monitoring Agency | applicable-/ not applicable |
| Monitoring Agency Name, if applicable | |
| Is there a Deviation / Variation in use of | 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 | No |
| Comments of the auditors, if any | No |



| Objects for which funds have been raised and where there has been a deviation, in | Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter | 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