

Date: 13.02.2024

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 13.02.2024 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



JAS-ANZ



M4570910IN

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 Deviation / 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	Rs.350.00 Crores
Report filed for Quarter ended	31.12.2023
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



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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	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.sc	NA	20.00	NA	20.00	NA	
General Corporate Purposes (GCP)	NA	83.40	NA	83.40	NA	

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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