

Date: 15.11.2021

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 September 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 11<sup>th</sup> 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, Vasāī (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	<del>Public Issues / Rights Issues / Preferential Issues / QIP / Others</del>
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.
Amount Raised	13.00 Crore
Report filed for Quarter ended	30.09.2021
Monitoring Agency	<del>Applicable</del> / 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	04.12.2020
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**