



**STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS  
RAISED**

Name of Listed Entity	Harsha Engineers International Limited (Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	26 <sup>th</sup> September 2022
Amount Raised	Fresh Issue aggregating up to ₹45,500 lakhs
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
If there is Deviation/Variation in use of funds raised	No
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable
If yes, Date of Shareholders Approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comment of Audit Committee after review	No comments
Comment of Auditor, if any	No comments

**Harsha Engineers International Limited**  
(formerly known as Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)  
CIN : U29307GJ2010PLC063233

Corporate & Registered Office: NH-8A, Sarkhej - Bavla Highway, Changodar, Ahmedabad - 382213, Gujarat (INDIA)  
Tel.: +91-2717-618200 Fax: +91-2717-618259 E-mail: harsha@harshaengineers.com URL: www.harshaengineers.com



**Objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation, (Rs. in Cr)</b>	<b>Modified Allocation, if any (Rs. in Cr)</b>	<b>Funds Utilised (Rs. in Cr)</b>	<b>Amount of Deviation/Variation for Quarter according to applicable object</b>	<b>Remarks if any</b>
Pre-payment or scheduled repayment of a portion of the existing borrowing availed by the Company	NA	270.00	NA	236.62	NA	No deviation from object
Funding capital expenditure requirements towards purchase of machinery	NA	77.95	NA	-	NA	
Infrastructure repairs and renovation of our existing production facilities including office premises in India	NA	7.12	NA	-	NA	
General corporate purposes	NA	74.33	72.33	-	NA	2 Crores additionally hold to meet contingencies of IPO expenses
<b>Total</b>		<b>429.40</b>	<b>427.40*</b>	<b>236.62</b>		

\*Net Proceeds transferred to Monitoring Agency Account Rs. 427.40 Crore (Gross Proceeds of the Fresh Issue Rs. 455 Crore minus offer related expenses Rs. 27.60 Crore)

**FOR HARSHA ENGINEERS INTERNATIONAL LIMITED** (Formerly Known as Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)

**Kiran Mohanty**  
**Company Secretary and Chief Compliance Officer**  
 MEM NO. : F9907

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