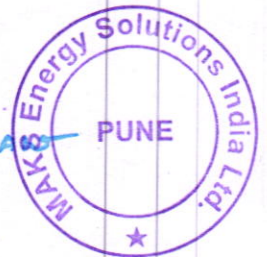


**Statement of Deviation/Variation in utilisation of funds raised**

Name of listed entity	Maks Energy Solutions India Limited
Mode of Fund Raising	Public Issue/Rights Issue/Preferential Issues/QIP/Others
Date of Raising Funds	23 <sup>rd</sup> September 2022
Amount Raised	Rs. 3,99,60,000/-
Report filed for the quarter Ended	30 <sup>th</sup> September 2022
Monitoring Agency	-
Monitoring Agency Name, if applicable	-
Is there a Deviation/Variation in use of funds raised	-
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.	-
If yes, Date of shareholder Approval	-
Explanation for the Deviation/Variation	-
Comments of the Audit Committee after review	Nil – Report Approved
Comments of the auditors, if any	-

SOUNBH - M - SHARMA



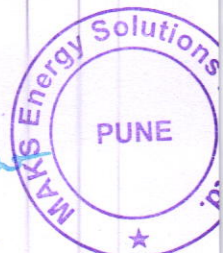
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Factory : Sr.No.13/6/1/3, Yeolewadi, Kondhwa-Saswad Road, Pune 411048.



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
1)Repayment/ pre-payment, in full or part, of certain borrowings availed by our Company.	NA	INR 300 Lakhs	NA	INR 300 Lakhs	NA	None
2) General Corporate Purpose	NA	INR 51.70Lakhs	NA	NIL	NA	None
3) Issue Related Expenses	NA	INR 47.90 Lakhs	NA	INR 23.26 Lakhs	NA	None



SOURABH - M - SHANKAR

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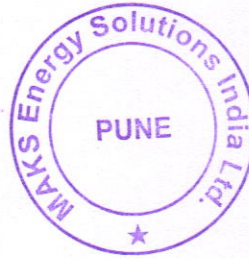
Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilised as against which was originally disclosed or
- Change in terms of a contract referred to in the fund raising document I,e. prospectus, letter of offer etc.

For Maks Energy Solutions India Limited

*SOURABH - M - SHAW*

Sourabh Mahendra Shaw  
Managing Director  
DIN: 03159240



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