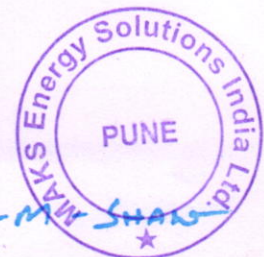


Statement of Deviation/Variation in utilisation of funds raised

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 rd September 2022
Amount Raised	Rs. 3,99,60,000/-
Report filed for the quarter Ended	31 st March 2023
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	-

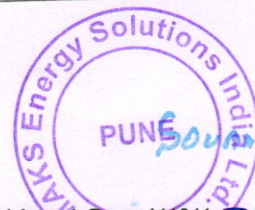


Regd.Off.: Showroom-1, 599/600 Rasta Peth, Shubham Society, Near Parsi Agyari, Pune-411011. ☎ : +91-20-26119500

✉ : sales@maksgenerators.com | exports@maksgenerators.com 🌐 : www.maksgenerators.com | CIN : U31102PN2010PLC136962

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

Objects for which funds have been raised and where there has been a deviation, in the following table	The object of the Initial Public offer was: 1.Repayment/ pre-payment, in full or part, of certain borrowings availed by our Company. 2.General Corporate Purpose 3. Issue Related Expenses	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	INR 51.70 Lakhs	NA	None
3) Issue Related Expenses	NA	INR 47.90 Lakhs	NA	INR 24.16 Lakhs	NA	None



 PUNE *POURASH - M - SHAW*

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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

