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D.No. 8-2-616, Plot No. 4,  
Behind Minerva Grand Hotel,  
Road No. 11, Banjara Hills,  
Hyderabad - 500 034, T.S., INDIA  
Phone : +91-40-66167777

**HBL**<sup>®</sup>  
**HBL Power Systems Ltd.**

Date: February 07, 2024

The Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051

BSE STOCK CODE: 517271

NSE CODE: HBLPOWER

Dear Sir

**Sub: Disclosure in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015 - Statement indicating utilization of issue proceeds and/or material deviation or variation for the quarter ended December 31, 2023**

The Company confirms that there has been no deviation or variation in the use of proceeds of funds raised through Shares for purposes other than those mentioned in the offer documents, during the quarter ended December 31, 2023. The Company has not raised any funds through Shares during the reporting quarter.

In this connection, we enclose herewith statements indicating utilization of issue proceeds/material deviation or variation (Nil status for the reporting quarter) in the prescribed format.

This confirmation is submitted in accordance with the Regulation 32(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/ 162/2019 dated December 24, 2019 and Circular No. SEBI/HO/ DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022.

The above-mentioned statements have been reviewed and noted by the Audit Committee at its meeting held on February 07, 2024.

The above intimation may please be taken on record.

Thanking you

Yours truly  
For HBL Power Systems Limited

  
G B S Naidu  
Company Secretary



**Annexure**

**Statement of Deviation /Variation in utilization of funds raised through Shares - Reg 32(1) of SEBI (LODR) Regulations, 2015**

Name of listed entity	HBL Power Systems Limited						
Mode of Fund Raising	Public issue/Preferential issue						
Date of Raising Funds	Not applicable for the reporting quarter						
Amount Raised	Not applicable for the reporting quarter						
Report filed for Quarter ended	<b>December 31, 2023</b>						
Monitoring Agency	Not applicable for the reporting quarter						
Monitoring Agency Name, if applicable	Not applicable for the reporting quarter						
Is there a Deviation / Variation in use of funds raised	Not applicable for the reporting quarter						
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable for the reporting quarter						
If Yes, Date of shareholder Approval	Not applicable for the reporting quarter						
Explanation for the Deviation / Variation	Not applicable for the reporting quarter						
Comments of the Audit Committee after review	Not applicable for the reporting quarter						
Comments of the auditors, if any	Not applicable for the reporting quarter						
Objects for which funds have been raised and where there has been a deviation, in the following table	Not applicable for the reporting quarter						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount Deviation/Variation for quarter according to applicable object	Remarks if any	
Signature:	<i>G S Naidu</i>				<i>Sairam</i>		
Name of the Signatory	G B S Naidu				E. Sairam		
Designation	Company Secretary				Chief Financial Officer		
Date:	February 07, 2024				February 07, 2024		
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.							