

MEPIDL/OUT/2023-24/63  
30<sup>th</sup> May, 2023

<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 <b>Scrip Symbol: MEP</b>	<b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 <b>Scrip Code: 539126</b>
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Dear Sir/Madam,

**Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are NO deviation(s) or variation(s) in respect of the utilization of the proceeds of Preferential Issue of the Company during the 4<sup>th</sup> Quarter and Year ended 31<sup>st</sup> March, 2023, as mentioned in the Postal Ballot Notice dated 6<sup>th</sup> October, 2022. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee at its Meeting held on 30<sup>th</sup> May, 2023.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

**For MEP INFRASTRUCTURE DEVELOPERS LIMITED**

**VIKRAM MUKADAM**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: as above

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

<b>Name of the Listed Entity</b>	<b>MEP INFRASTRUCTURE DEVELOPERS LIMITED</b>
<b>Mode of Fund Raising</b>	Preferential Allotment
<b>Date of Raising funds</b>	2 <sup>nd</sup> February, 2023 and 6 <sup>th</sup> February, 2023.
<b>Amount Raised</b>	Rs.23,85,00,000/- (Rupees Twenty Three Crores Eighty Five Lakh only) towards allotment of 6,00,00,000 (Six Crores) Share Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 10/- (Rupee Ten Only)
<b>Report filed for the quarter ended</b>	31 <sup>st</sup> March, 2023
<b>Monitoring Agency</b>	NA
<b>Monitoring Agency Name, if applicable</b>	NA
<b>Is there a Deviation/Variation in use of funds raised</b>	NO
<b>If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders</b>	NA
<b>If yes, date of shareholders' approval</b>	NA
<b>Explanation for deviation / variation</b>	NA
<b>Comments of the Audit Committee after review</b>	NA
<b>Comments of the Auditors, if any</b>	NA

Set forth below are the objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:-

Original Object	Modified Object, if any	Original Allocation (Rs. In lakhs)	Modified Allocation, if any	Funds utilized (Rs. In Lakhs)	Amount of deviation/ variation for quarter according to applicable object	Remarks, if any
Augmenting long term resources for general corporate purposes, enhancing net worth and financial position, ensuring long term viability and growth of the Company and to reduce debt.	None	2,385	NA	2,385	NIL	Refer to Note 1.

Notes: 1. No deviations/ variations. The unutilized amount is NIL as per the Escrow Account Balance as on 31<sup>st</sup> March, 2023. 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. letter of offer, etc.

For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**

  
**JAYANT D. MHAISKAR**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00716351

  
**RAJENDRA PAWAR**  
CHIEF FINANCIAL OFFICER