

**November 12, 2024**

**To,**  
**Listing Department,**  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East) Mumbai– 400051

**Sub: Statement of Deviation or Variation in Utilisation of Funds raised through Initial Public offer ('IPO') for the quarter ended September 30, 2024**

**Symbol: GPECO**

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and all applicable regulations/ circulars, we hereby confirm that there was no deviation or variation in utilisation of proceeds from the Initial Public Offer ("IPO") from the objects stated in the Prospectus dated June 19, 2024 during the quarter ended September 30, 2024.

A statement of deviation(s) or variation(s), if any, for the aforesaid period, in respect of utilization of proceeds from the IPO for the quarter ended September 30, 2024, is duly reviewed by the Audit Committee of the Company at its meeting held on November 12, 2024 and the same is enclosed as 'Annexure - A'.

The Statement of deviation(s) or variation(s) is also available on website of the Company.

Kindly take the same on record.

**Thanking You,**  
**Yours Faithfully,**  
**For GP Eco Solutions India Limited**

**Tanushree**  
**Company Secretary & Compliance Officer**  
**Membership No. A28056**

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**GP ECO SOLUTIONS INDIA LIMITED**

Regd. Add: B-39, Sector-59, Noida-201301 (Uttar Pradesh)  
Telefax: +91-120-4152212, Email id.: info@gpecosolutions.com, Website: www.gpecosolutions.com  
GSTN: 09AADCG8938P2ZO CIN : U31908UP2010PLC041528

**Annexure-A**

**Statement on deviation /variation in utilization of funds raised**

Name of Listed entity	GP Eco Solutions India Limited (“the Company”)
Mode of Fund Raising	Public Issue [Initial Public Offer]
Date of Raising Fund	June 20, 2024 (Date of Listing - June 24, 2024)
Amount Raised	Rs. 2710.91 Lakhs
Report filed for Half Year ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, are in the following table:

(Amount in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1.	To Meet Working Capital requirements of our Company “GP Eco Solutions India Limited”	1245.00	1245.00	-	-
2.	Investment in our subsidiary, INVERGY India Private Limited (“I IPL”) in relation to Purchase of Plant & Machineries and other Miscellaneous Assets; and also, towards Construction / Civil Works for its facility	760.00	-	760.00	-
3.	General Corporate Expenses	705.91	172.99	532.92	-
<b>Total</b>		<b>2710.91</b>	<b>1417.99</b>	<b>1292.92</b>	-

**For GP Eco Solutions India Limited**

**Tanushree**  
**Company Secretary & Compliance Officer**  
**Membership No. A28056**

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