HEIL/SE-13/2022-23

November 8, 2022

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script Code No. : **543600**

To,
The Manager (Listing),
National Stock Exchange of India Limited
"Exchange Plaza", C-l, Block - G,
Bandra - Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol : **HARSHA**

Sub : Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended September 30, 2022

Ref : Regulation 32 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended September 30, 2022, there is no deviation or variation in the use of proceeds from the objects stated in the Prospectus dated September 19, 2022.

A statement of deviation, stating that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee of the Company and taken on record by the Board of Directors at their respective meetings held on November 4, 2022, is attached herewith.

Kindly take the same on record.

Yours faithfully,

FOR HARSHA ENGINEERS INTERNATIONAL LIMITED (Formerly Known as Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)

MOHANTY KIRAN KUMAR

Digitally signed by MOHANTY KIRAN KUMAR
DN: c=IN, st=Gujarat, 2.5.4.20=b85b3e76e0dadd564619fa94c1b306d1a94b319885df6ffee2134a3b7ff9485, postalCode=390010, street=C-13/14 Nandanvan Society, GIDC Vadasar Road, B/h Gayatri Krupa Society, Makarpura, serialNumber=033b12d75ce929aa7a80b3cdff91c6bc9da1bcd13756846bbefb9bd9232e6c2c, o=Personal, cn=MOHANTY KIRAN KUMAR, pseudonym=ea288fd7257a4b1708adf31dbe8111de
Date: 2022.11.08 12:40:08 +05'30'

Kiran Mohanty
Company Secretary and Chief Compliance Officer
MEM NO. : F9907

STATEMENT OF DEVIATION OR VARIATION IN UTLIZATION OF FUNDS RAISED

Name of Listed Entity	Harsha Engineers International Limited (Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	26th September 2022
Amount Raised	Fresh Issue aggregating up to ₹45,500 lakhs
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
If there is Deviation/Variation in use of funds raised	No
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable
If yes, Date of Shareholders Approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comment of Audit Committee after review	No comments
Comment of Auditor, if any	No comments

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 Cr)	Modified Allocation, if any (Rs. in Cr)	Funds Utilised (Rs. in Cr)	Amount of Deviation/Variation for Quarter according to applicable object	Remarks if any
Pre-payment or scheduled repayment of a portion of the existing borrowing availed by the Company	NA	270.00	NA	236.62	NA	No deviation from object
Funding capital expenditure requirements towards purchase of machinery	NA	77.95	NA	-	NA	
Infrastructure repairs and renovation of our existing production facilities including office premises in India	NA	7.12	NA	-	NA	
General corporate purposes	NA	74.33	72.33	-	NA	2 Crores additionally hold to meet contingencies of IPO expenses
Total		**429.40**	**427.40***	**236.62**		

*Net Proceeds transferred to Monitoring Agency Account Rs. 427.40 Crore (Gross Proceeds of the Fresh Issue Rs. 455 Crore minus offer related expenses Rs. 27.60 Crore)

FOR HARSHA ENGINEERS INTERNATIONAL LIMITED (Formerly Known as Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)

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Kiran Mohanty
Company Secretary and Chief Compliance Officer
MEM NO. : F9907