LAKSHYA POWERTECH LIMITED
(Formerly Lakshya Powertech Private Limited)
CIN: L74900GJ2012PLC071218 GSTIN: 24AACCL3031F1Z4
E-mail: cs@lakshyapowertech.com (M): 079-48007211
Regd. Office: A-620 & 621 Siddhivinayak Tower - A, B/H DCP Office, Off. S.G. Highway, Makarba, Ahmedabad-380051, Gujarat, India.
Website: www.lakshyapowertech.com

May 14, 2025

To,
Listing Compliance Department,
National Stock Exchange of India Limited (SME Emerge),
Exchange Plaza, Plot No. C/1,
Block G, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
Company Symbol – LAKSHYA (NSE Emerge)

Dear Sir/Madam,

Sub: Submission of Statement of deviation(s) or variation(s) accompanied by the utilization certificate

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Regulation 262 (5) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we herewith submit the Statement of deviation(s) or variation(s) for the six months and financial year ended on March 31, 2025, accompanied by the utilization certificate certified by the Statutory Auditor of the Company. Please be informed that there is no deviation and/or variation in the utilization of issue proceeds raised in the Initial Public Offer (IPO).

Further, pursuant to Regulation 262 (6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find annexed herewith the certificate of the statutory auditor regarding utilization of the amount raised for working capital.

Further, it is confirmed that the Company has fully utilized the funds raised in the initial Public Offer (IPO).

This is for your information and further dissemination.

Thanking you,
Yours faithfully,
For Lakshya Powertech Limited

AMIT KUMAR AGRAWAL
Digitally signed by AMIT KUMAR AGRAWAL
Date: 2025.05.14 17:25:51 +05'30'

Amit Kumar Agrawal
Whole-time Director & CFO
DIN: 10338766

Encl.: A/a

LAKSHYA POWERTECH

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Website: www.lakshyapowertech.com

Statement of deviation(s) or variation(s) for proceeds of public issue

Name of listed entity	Lakshya Powertech Limited
Mode of Fund Raising	Public Issues (Initial Public Offer)
Date of Raising Funds	October 21, 2024 (Date of Allotment)
Amount Raised post discount to eligible employees	4980.24 lakh
Report filed for Quarter/ six months ended	March 31, 2025
Monitoring Agency	----
Monitoring Agency Name, if 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	----
If Yes, Date of shareholder Approval	----
Explanation for the Deviation / Variation	There is no Deviation / Variation
Comments of the Audit Committee after review	The Audit Committee noted that there is no deviation in the object as well as the allocated amount for each object
Comments of the auditors, if any	----

AMIT KUMAR AGRAWAL

Digitally signed by AMIT KUMAR AGRAWAL
Date: 2025.05.14 17:26:05 +05'30'

Objects for which funds have been raised and where there has been a deviation, in the following table (Rs. in lakh)						
Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter/six months according to applicable object**	**Remarks if any**
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our company	----	450.00	----	450.00	----	Nil
Funding working capital requirements of our Company	----	3000.00	----	3000.00	----	Nil
General corporate purposes	----	1135.24	----	1135.24	----	Nil
Issue related expenses	----	395.00	----	395.00	----	Nil
Total	**----**	**4980.24**	**----**	**4980.24**	**----**	**----**

AMIT KUMAR AGRAWAL

Digitally signed by AMIT KUMAR AGRAWAL
Date: 2025.05.14 17:26:15 +05'30'

Br. Off. : "Sai Sharnam"
70, Jaora Compound,
Indore-452 001 (M.P.)

H. O. : 387, M.G. Road,
Opp. Bank of India,
Anjad-451 556 (M.P.)

Phone : 0731-2701279
Fax : 0731-2703208
Mobile : 98268-12377
E-mail : hemantgoyalca@gmail.com

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

The Board of Directors
Lakshya Powertech Limited
(Formerly Known as Lakshya Powertech Private Limited)

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying Statement contains details of manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document for the Initial Public offer (the "Statement") by **Lakshya Powertech Limited (Formerly Known as "Lakshya Powertech Private Limited")** (the "Company"). The finds were raised by the Company via initial public offering of equity share under public quota of 27,00,800 Equity shares of face value of ₹ 10 each, at a premium of ₹ 170 each and under Employee Quota of 72,000 equity shares of face value of ₹ 10 each, at a premium of ₹ 155 each and got listed on Emerge Platform of National Stock Exchange of India Limited on October 23, 2024.

Managements' Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonablein the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR and NSE Circular Ref No. - NSE/CML/2024/23 dt. September 5, 2024 ("NSE Circular"), it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company.

6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 14, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the

GOYAL & CO. CHARTERED ACCOUNTANTS
M.No. 405884

financial statements are free of material misstatement. Our audits were not planned and performed in connection withany transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute ofChartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated inthe offer document.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the stock exchange as per the requirements of NSE Circular from the statutory auditors and should not be used by any otherperson or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificateis shown or into whose hands it may come without our prior consent in writing.

For **Goyal Goyal & Co.**
Chartered Accountants
FRN: 015069C

GOYAL GOYAL & CO. M.No. 405884 CHARTERED ACCOUNTANTS

(CA Hemant Goyal)
Partner
Membership No. – 405884
UDIN: 25405884BMKSNF4139
Ahmedabad, May 14, 2025

Statement of Utilization of Funds

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2025	Amount Unutilised till 31st March 2025*	Remarks; if any
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	
1	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our company	450.00	450.00	-	NIL
2	Funding working capital requirements of our Company	3,000.00	3,000.00	-	NIL
3	General corporate purposes	1,135.24	1,135.24	-	NIL
4	Issue Related Expenses	395.00	395.00	-	NIL
Total		**4,980.24**	**4,980.24**	-	

For Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)

GOYAL GOYAL & CO. ★CHARTERED ACCOUNTANTS★ M.No. 405884

CA Hemant Goyal
(Partner)
(M. No. - 405884)
UDIN: 25405884BMKSNF4139
Place: Ahmedabad
Date : May 14,2025

For & on behalf of Lakshya Powertech Limited

RAJESH GOPALA ANNE
Digitally signed by RAJESH GOPALA ANNE
Date: 2025.05.14 17:23:24 +05'30'

Rajesh Anne
Managing Director

Place: Ahmedabad
Date : May 14, 2025

"Shree"

Goyal Goyal & Co.
Chartered Accountants

Br. Off. : "Sai Sharnam"
70, Jaora Compound,
Indore-452 001 (M.P.)

H. O. : 387, M.G. Road,
Opp. Bank of India,
Anjad-451 556 (M.P.)

Phone : 0731-2701279
Fax : 0731-2703208
Mobile : 98268-12377
E-mail : hemantgoyalca@gmail.com

CERTIFICATE FOR UTILIZATION OF FUNDS FOR WORKING CAPITAL

The Board of Directors
Lakshya Powertech Limited
(Formerly Known as Lakshya Powertech Private Limited)

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying Statement contains details of manner of the utilization of funds for working capital as stated in the offer document for the Initial Public offer (the "Statement") by **Lakshya Powertech Limited (Formerly Known as "Lakshya Powertech Private Limited")** (the "Company"). The funds were raised by the Company pursuant to the initial public offer under public quota of 27,00,800 Equity shares of face value of ₹ 10 each, at a premium of ₹ 170 each and under Employee Quota of 72,000 equity shares of face value of ₹ 10 each, at a premium of ₹ 155 each from which ₹30,00,00,000/- being used for funding the working capital requirements of the company.

Managements' Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonablein the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the ICDR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company.

6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 14, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection withany transactions to identify matters that may be of potential interest to third parties.

GOYAL GOYAL & CO. CHARTERED ACCOUNTANTS M.No. 405884

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute ofChartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended March 31, 2025 of the Company and fairly presents, in all material respects, the mannerof the utilization of funds and purpose for which the funds were raised i.e. working capital.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the stock exchange as per the requirements of LODR and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificateis shown or into whose hands it may come without our prior consent in writing.

For **Goyal Goyal & Co.**
Chartered Accountants
FRN: 015069C

GOYAL GOYAL & CO. M. No. 405884 CHARTERED ACCOUNTANTS

(CA Hemant Goyal)
Partner
Membership No. – 405884
UDIN: 25405884BMKSNG6978
Ahmedabad, May 14, 2025