



CIN No.: L30009GJ2003PLC043419 | MSME PART-II No.: 24-009-12-01046

MACPOWER CNC MACHINES LIMITED

Converted from MACPOWER CNC MACHINES PRIVATE LIMITED to
MACPOWER CNC MACHINES LIMITED (W.E.F. 16th NOVEMBER, 2017)

October 25, 2019

To,

Listing Compliance Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra [East], Mumbai – 400 051,

Maharashtra, India

Symbol: MACPOWER

Series: SM

Sub: Statement of deviation(s) or variation(s) as per Regulation 32(1) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 for the period ended on September 30, 2019.

Respected Sir/Ma'am,

In Compliance with the provision of Regulation 32(8) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, please find herewith the enclosed statement of deviation or variation in the utilization of IPO proceeds for the first half year ended on September 30, 2019.

You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,

For and on behalf of
Macpower CNC Machines Limited


[Rupesh J. Mehta]
Managing Director
& Member of Audit Committee



Encl: As above

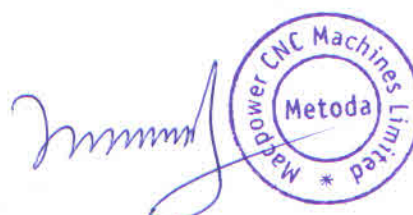
Statement of Deviation(s) and/or Variation(s) in utilization of IPO Proceeds pursuant to Regulation 32 of SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015 as on September 30, 2019.

Macpower CNC Machines Limited got listed at Emerge platform of NSE on March 22, 2018 and allotted 26,15,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 140/- [including of security premium of Rs. 130/-each] for with intended to utilize for Setting Up Backward Integration and General Corporate Purpose.

In terms of Regulation 32 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 there is deviation/variation in issue proceed of public issue from stated in the Prospectus of the Company. The issue expenses calculated on assumption basis and after closing our accounts and after paying all obligation like stamp duty, we incurred less issue related expenses than stated in prospectus. Due to this effect, our issue proceeds change as following table:

[Rs. in Lakhs]

Particulars	Amount allotted as per prospectus	Actual Utilization of Issue Proceeds till September 30, 2019	Deviation/Variation
Pre IPO Placement	535.50		
Gross Proceeds from the Issue	3661.00		
Setting-up Backward Integration	3290.21	2085.46*	
General Corporate Purpose	647.98	738	(90.02) Excess utilization of Rs. 90.02 funds for General Corporate Purpose which is for betterment of the Company and Investors.
(Less) Issue related expenses	258.31	161.4440#	96.87 Due to effort of the Management, Company has incurred less IPO related expenses than stated in the Prospectus and the same utilized/will be utilized only for the betterment of the Company.
Net Proceeds	3938.19	2984.90	





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Notes:-

*Company came-up with IPO with aim of Setting-up of Backward Integration. So, Balance amount will be utilized as per the requirements. The balance IPO proceeds from the issue are deployed in Fixed Deposit with Bank.

#GST has been considered as input tax credit. Hence, not claim as expenses.

The above statement has been duly reviewed by Audit Committee of the Company in its meeting.

For, **Macpower CNC Machines Limited**


[Rupesh J. Mehta]
Managing Director &
Member of Audit Committee





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October 25, 2019

To,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block - G, Bandra Kurla Complex,
Bandra [east], Mumbai - 400 051,
Maharashtra, India.

Symbol: MACPOWER
Series: SM

**Subject: Undertaking regarding Statement of deviation and variation filed under
Regulation - 32 of SEBI [Listing Obligation and Disclosure Requirements]
Regulation, 2015**

**Reference: Guidance Note of the Exchange in compliance with SEBI Circular
SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018.**

Respected Sir/ Ma'am,

With reference to Exchange's Guidance notes compliance with SEBI circular dated May 03, 2018 for Regulation 32(1) of SEBI [Listing Obligation and Disclosure Requirements] Regulation, 2015 for Statement of deviation and variation, therefore we undertake that Company don't have deviation but have variation in Net Proceeds and IPO Expenses then projected in Prospectus as per the statement filed by Company which is due to: (1) Company has incurred less IPO related expenses and (2) GST has been considered as input tax credit and the same is not considered as expenses.

Please take the same on record and oblige.

Thanking You.

Yours Faithfully,

For and on behalf of
Macpower CNC Machines Limited


[Rupesh J. Mehta]
Authorised Signatory

