



**MACPOWER CNC MACHINES LIMITED**

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

**October 31, 2018**

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(8) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 for the period ended on September 30, 2018.**

Respected Sir/Ma'am,

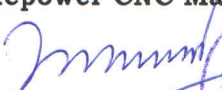
In Compliance with the provision of Regulation 32(8) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, please find herewith the enclosed statement of deviation or variation in the utilization of IPO proceeds for the half year ended on September 30, 2018.

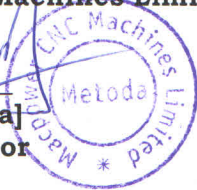
You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,

For and on behalf of  
**Macpower CNC Machines Limited**

  
[Rupesh J. Mehta]  
Managing Director  
DIN: 01474523



Encl: As above



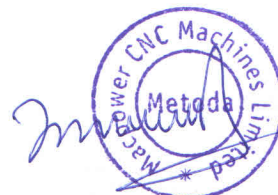
**Statement of Deviation(s) and/or Variation(s) in utilization of IPO Proceeds pursuant to Regulation 32 of SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015 as on September 30, 2018**

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 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, 2018 | Deviation                                                                                                                                                                                              |
|--------------------------------------|-----------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Pre IPO Placement</b>             | 535.50                            |                                                              |                                                                                                                                                                                                        |
| <b>Gross Proceeds from the Issue</b> | 3661.00                           |                                                              |                                                                                                                                                                                                        |
| Setting-up Backward Integration      | 3290.21                           | 155.6487*                                                    |                                                                                                                                                                                                        |
| General Corporate Purpose            | 647.98                            | 738                                                          | (90.02)<br>Excess utilization of Rs. 90.02 funds for General Corporate Purpose which is for betterment of the Company and Investors.                                                                   |
| <b>(Less) Issue related expenses</b> | 258.31                            | 161.4440                                                     | 96.87#<br>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. |
| <b>Net Proceeds</b>                  | <b>3938.19</b>                    |                                                              |                                                                                                                                                                                                        |



**Notes:-**

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

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

