M&B ENGINEERING
M&B Engineering Ltd.
Registered Office: 'MB House', 51, Chandroday Society, Stadium Road, Naranpura, Ahmedabad - 380 014, Gujarat, India
CIN: L45200GJ1981PLC004437 | **T:** +91 79 2640 5563/ 2646 1314 | **E:** info@mbphenix.com / info@mbproflex.com
Web.: www.mbel.in

5th November, 2026

To, **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 **Symbol: MBEL**	To **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Script Code: 544470**

Dear Sir/Madam,

Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offer of M & B Engineering Limited

Pursuant to the aforesaid SEBI Listing Regulations, we request you to note that there are no deviation(s) or variation(s) in respect of utilization of proceeds of Initial Public Offer ('IPO') of the Company for the quarter ended 30th September, 2026 as mentioned in the object clause of the offer letter of the IPO.

In this regard, please find enclosed herewith the said statement at Annexure-1.

You are requested to kindly note the above.

Thanking you,

Yours faithfully,
for M & B ENGINEERING LIMITED

PALAK DILIPBHAI PAREKH
Digitally signed by PALAK DILIPBHAI PAREKH
Date: 2026.11.05 13:29:20 +05'30'

PALAK DILIPBHAI PAREKH
COMPANY SECRETARY &
COMPLIANCE OFFICER
(M. No. F10209)

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Annexure-1

Disclosure of Statement of Deviation / Variation in utilisation of funds raised:

Name of listed entity	M & B Engineering Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	04-08-2025 (Date of Allotment of Shares)
Amount Raised	Rs. 275 Crores (Fresh Issue)
Report filed for Quarter ended	30-09-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Crisil Ratings Limited
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	Not Applicable
Comments of the auditors, if any	Not Applicable

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

Original Object	**Modified Object, if any**	**Original Allocation (Rs. In Crores)**	**Modified allocation, if any**	**Funds Utilised (Rs. In Crores)**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
Funding the capital expenditure requirements for the purchase of equipment and machinery, building works, solar rooftop grid and transport vehicles at our Manufacturing Facilities	Not Applicable	130.58	Not Applicable	32.34	Not Applicable	-
Investment in information technology	Not Applicable	5.20	Not Applicable	-	Not Applicable	-

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("**IT**") software upgradation by our Company;						
Re-payment or pre-payment of term loans, in full or in part, of certain - borrowings availed by our Company; and	Not Applicable	58.75	Not Applicable	58.75	Not Applicable	-
General corporate purposes.	Not Applicable	64.79	Not Applicable	64.18	Not Applicable	-

for M & B ENGINEERING LIMITED

PALAK DILIPBHAI PAREKH

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Date: 2026.11.05 13:29:41 +05'30'

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