



CIN: L31900WB2010PLC154236
GSTIN: 19AAGCM8455J1ZV

Megatherm Induction Limited
(Formerly Megatherm Induction Pvt. Ltd.)

Megatherm Tower,
Plot L1, Block GP, Sector-V, Electronics Complex,
Salt Lake City, Kolkata - 700 091, India.

Date: May 29, 2024

To
The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Ref.: Megatherm Induction Limited / NSE/2024-25/20
Symbol: MEGATHERM
ISIN: INE531R01010

Dear Sir/Madam,

Sub: Statement of Deviation(s) or Variation(s) in Utilisation of Funds raised through Initial Public Offer for the Half Year ended March 31, 2024 in terms of Regulation 32 of SEBI (LODR) Regulations, 2015

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds from the objects stated in the prospectus for Initial Public Offer of the Company.

A Statement of deviation, stating that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached hereunder.

Kindly take the same into your records.

Yours faithfully

For, Megatherm Induction Limited

(Abanti Saha Basu)
Company Secretary & Compliance Officer

Place: Kolkata

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	MEGATHERM INDUCTION LIMITED
Mode of Fund Raising	Public Issue [Initial Public Offer (IPO)]
Date of Raising Funds	1 st February, 2024
Amount Raised	Rs. 48,15,08,000 (Net proceeds after deducting Issue expenses)
Report filed for Half-Year ended	March 31, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not 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	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	There are no deviations

The net proceeds of the Fresh issue is utilised as under:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to Applicable objects	Remarks If Any
Funding capital expenditure towards construction of factory	NA	14,90,37,000	NA	1,01,75,064	NA	



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shed and installation of additional plant and machinery						
To meet Working Capital requirements	NA	26,00,00,000	NA	18,44,06,408	NA	
General Corporate Purpose	NA	7,24,71,000	NA	1,17,202	NA	

For, Megatherm Induction Limited

(Satadri Chanda)
Chief Financial Officer

Place: Kolkata