MV ELECTROSYSTEMS LIMITED
CIN: U31401HR2009PLC140536
Regd. & Corp. Office : Plot No. 7, Site - 2, 14/3
Mathura Road, Faridabad-121003 (Haryana) INDIA
Tel.: 0129-2990297
E-mail : info@mvelectrosystems.com
Website : www.mvelectrosystems.com

November 13, 2026

To **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	**To** **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
NSE SYMBOL: MVELECTRO	**SCRIP CODE: 544851**

Subject: Statement on Deviation or Variation in utilisation of Funds raised through Initial Public Offer (IPO) for the quarter & Half year ended September 30, 2026.

Respected Sir/ Madam,

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the statement confirming that there is no deviation or variation in the utilisation of these proceeds for the quarter & Half year ended September 30, 2026.

You are requested to take the same on record.

Thanking You,
FOR MV ELECTROSYSTEMS LIMITED

Sourabh Bansal
Digitally signed by Sourabh Bansal
Date: 2026.11.13 14:53:27 +05'30'

Sourabh Bansal
Company Secretary and Compliance Officer
Enclosed: As Above

Amount in (Millions)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	06-08-2026
Amount Raised	2900.00
Report filed for Quarter ended	30-09-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE 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	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

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

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Add Delete							
1	Funding long-term working capital requirements of the Company	NA	1800.00	0.00	600.50	0.00	Add Details
2	Investment in research design and development activities for new power electronic equipment	NA	210.00	0.00	12.00	0.00	Add Details
3	General corporate purpose	NA	534.60	0.00	0.00	0.00	Add Details
4	Issue related expenses	NA	355.40	0.00	343.70	0.00	Add Details

Signatory Details	
Name of signatory	Ajay Kumar
Designation of person	Chief Financial Officer
Place	Faridabad
Date	13-11-2026