



Date : 19th May, 2025

To,
Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Scrip Code | 544291
ISIN Code | INEOVN801010

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or Variation, in respect of the utilization of the proceeds of the Company as on period ended on 31st March, 2025 for initial Public Offer ("IPO") and the same statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 15th May, 2025.

The above is for your information and records.

For Rajesh Power Services Limited

Jyoti Dakshesh Mochi
Company Secretary and Compliance Officer
Membership No.A39777



Encl: as above



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Rajesh Power Services Limited
Mode of Fund Raising	Fund Raised through Initial Public Offering (IPO) - Public Issue
Date of Raising Funds	28 th November,2024 (Date of Allotment)
Amount Raised	Rajesh Power Services Limited came out with the Initial Public Offer for Rs.160.47 Crore, which consist of (1. Fresh issue of 27.9 lacs equity shares for raising of Rupees 93.47 Crore and 2. Offer for sale of 20 lacs shares amounting to Rs.67 Crore) The IPO was a book-building issue and the shares were listed on the BSE SME platform.
Report filed for Half year and Financial year ended dated 31 st March,2025	March 31, 2025
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 no any deviation/variation, in the following table:

(Rs. In Lakh)

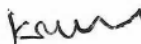
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Unutilised Fund	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Capital expenditure	Not Applicable	2510.93	0	0	2510.93	0	No Remark
Additional Working Capital Requirement	Not Applicable	3000.00	0	3000.00	0	0	No Remark
General Corporate Purpose	Not Applicable	2286.00	0	2286.00	0	0	No Remark

* Total fund raised through Fresh issue of Equity Shares of Rs. 93.47 crore out of which Rs.15.50 crore utilized for Issue related expenses as mentioned in object of issue of Prospectus of the company and here the statement is issued for utilization of Rs.77.97 Crore only.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Rajesh Power Services Limited


Kurang Ramchandra Panchal
Managing Director
DIN: 00773528

