



Expo Engineering and Projects Ltd.
(Formerly known as Expo Gas Containers Ltd.)

Expo house, 150 Sheriff Devji Street,
Mumbai 400 003, India
Tel. : +91 22 6131 9600
Website : www.expoepl.com
CIN NO. : L40200MH1982PLC027837

Ref: C:/ Expo/Bse/2026-27

11th May,2026

The Stock Exchange, Mumbai
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Ref : Security code no. 526614

Sub.: Reg. 32 of The SEBI (LODR) Regulations, 2015 (Statement of Deviation or Variation for proceeds of preferential issue for the quarter ended 31.03.2026)

Pursuant to Regulation 32(1) of SEBI (LODR) Regulations, 2015, and SEBI Circular No. CIRICFDICMD 11162/2019 dated December 24, 2019 issued by the SEBI, we hereby confirm that there is no deviation or variation in the utilization of proceeds raised through Preferential issue of convertible warrants from the objects mentioned in notice along with the explanatory statement of notice dated 04th June,2025 read with corrigendum dated 21st June,2025 calling Extra Ordinary General Meeting of the Company on 27th June,2025

We are pleased to submit NIL Statement of deviation and further, there is no modification in the project and the fund utilized for the Quarter ended 31st March, 2026.pursuant to Regulation 32 of SEBI LODR Regulation duly reviewed by the Audit Committee is enclosed.

The above statement will also be made available on the website of the Company at www.expogas.com

You are requested to kindly take note of the above information.

Thanking you,

Very truly yours,

For Expo Engineering and Projects Limited
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Hasanain Mewawala
Managing Director
(DIN 00125472)

Managing Director.





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Statement of Deviation / Variation in utilization of funds raised- Annexure- A

Name of listed entity	Expo Engineering and Projects Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrant 31,45,715 (Thirty-One Lakh Forty-Five Thousand Seven Hundred and Fifteen Only) Convertible warrant into equity shares of the Company having face value of Rs. 4/- (Rupees Four) each at a price of Rs. 70/- per warrant (including premium of Rs. 66/- per warrant) aggregating to Rs. 22,02,00,050 (Rupees Twenty-Two Crore Two Lakh Fifty Only) to promoter and non-promoter category on preferential basis
Date of Raising Funds	26th September,2025
Amount Raised	22,02,00,050 (Rupees Twenty-Two Crore Two Lakh Fifty Only) The above is the total issue size. However, the company has received following sums during the quarter ended 30 th September,2025 <ol style="list-style-type: none">1. 25% of the issue i.e Rs.5,50,50012.5(Five Crore Fifty Lakh Fifty thousand twelve only) (Rs.17.50per warrant for 31,45,715warrants) as upfront consideration/ subscription amount; and2. Balance 75% (Rs. 52.50 per warrant) will be received as when the conversion option is exercised by the warrant holder to convert warrant into equity shares during the tenure of 18 months of the warrants. During the quarter ended 31 st March 2026 company has not received any proceeds towards conversion of warrants into equity shares of the Company.
Report filed for Quarter ended	31 st March,2026
Monitoring Agency	NA
Monitoring Agency Name, If Applicable	NA
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, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	The audit committee noted that there was no deviation/variation in the use of funds raised by Preferential issue.





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

31,45,715 (Thirty-One Lacs Forty-Five Thousand Seven Hundred and Fifteen only), Convertible Warrants of the Company having face value of Rs. 4/- (Rupees Four) each at a price of Rs. 70/- per Warrant (including premium of Rs. 66/- per Warrant) aggregating to Rs. 22,02,00,050 (Rupees Twenty-Two Crores Two Lacs Fifty) to promotor and Non-Promoter category on preferential basis

Original Object	Modified Object, if any	Original Allocation (Amount in Crore.)	Modified allocation, if any	Funds Utilised (Amount in Crore)	Amount of Deviation / Variation for the Quarter according to Applicable object	Remarks, if any
Augment working capital needs of the Company for purchase of raw materials, consumables etc.	Not Applicable	5.02	Not Applicable	3.82	Not Applicable	No deviation
For general corporate purposes	Not Applicable	3.00	Not Applicable	00.87	Not Applicable	No deviation
Repayment of debts i. e. existing loan repayment of Saraswat Bank and other Banks	Not Applicable	14.00	Not Applicable	0.00	Not Applicable	No deviation
Total	-	22.02		4.69	-	-





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Deviation or variation could mean:

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

- ❖ The above is the total issue size. However, the company has received following sums during the quarter ended 30th September, 2025. Company has received 25% of the issue i.e Rs.5,50,50,012/- (Five Crore Fifty Lakh Fifty thousand twelve only) (Rs.17.50 per warrant for 31,45,715 warrants) as upfront consideration/ subscription amount; and Balance 75% (Rs. 52.50 per warrant) will be received as when the conversion option is exercised by the warrant holder to convert warrant into equity shares during the tenure of 18 months of the warrants.

During the Quarter ended 31st March 2026 Company has not received any proceeds towards conversion of warrants into equity shares of the Company.

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Managing Director.

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