



## 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.expoekl.com](http://www.expoekl.com)

CIN NO.: L40200MH1982PLC027837

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

**11<sup>th</sup> August, 2026**

To,

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 30.06.2026)**

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 04<sup>th</sup> June, 2025 read with corrigendum dated 21<sup>st</sup> June, 2025 calling Extra Ordinary General Meeting of the Company on 27<sup>th</sup> 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 30<sup>th</sup> June, 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](http://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**  
**(Formerly known as Expo Gas Containers Limited)**

  
**Hasanain Mewawala**  
**Managing Director**  
**(DIN 00125472)**



ISO 9001 ISO 14001 OHSAS 45001

**ASME, 'U', 'R', 'NB'**



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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                                                                                                     | <p>Preferential Issue of Convertible Warrant</p> <p>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</p>                                                                                                                                                                                                                                                                                                                                                                                     |
| Date of Raising Funds                                                                                                    | 26th September,2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Amount Raised                                                                                                            | <p>22,02,00,050 (Rupees Twenty-Two Crore Two Lakh Fifty Only)</p> <p>The above is the total issue size. However, the company has received following sums during the quarter ended 30<sup>th</sup> September,2025</p> <ol style="list-style-type: none"> <li>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; and</li> <li>2. 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.</li> </ol> <p>During the quarter ended 30<sup>th</sup> June,2026 company has not received any proceeds towards conversion of warrants into equity shares of the Company.</p> |
| Report filed for Quarter ended                                                                                           | 30 <sup>th</sup> June,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                                                                             | <p>The audit committee noted that there was no deviation/variation in the use of funds raised by Preferential issue.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |





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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:

- 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.

- ❖ The above is the total issue size. However, the company has received following sums during the quarter ended 30<sup>th</sup> 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 30<sup>th</sup> June 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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