

Statement of Deviation/ Variation in utilization of funds raised preferential issue

(Pursuant to regulation 32(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015)

Name of the Listed Entity	Hirect Limited (Formerly known as Hind Rectifiers Limited)
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	29-07-2025
Amount Raised	Rs. 27,36,46,000/-
Reporting quarter and financial year	30-06-2026 F.Y. 2026-27
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	None
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	-
Comments of the auditors, if any	-

Statement of Deviation/ Variation in utilization of funds raised

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 (Rs)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1.	Procurement of machinery (Initial Phase)	None	6,84,11,500 (25%)	None	NIL	NIL	None
2.	The balance 75% will be used for: i. Purchase of a land and/ or building for manufacturing units and/or ii. Procurement of machinery and/or office equipment.	None	20,52,34,500 (75%)	None	NIL	NIL	None

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.