



Date: February 07, 2025

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East),  
Mumbai - 400 051  
NSE Symbol: DIFFNKG

To,  
The Manager  
Corporate Relationship Department  
BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
BSE Scrip Code - 544264

Dear Sir/Madam,

**Subject: Statement for deviation(s) or variation(s) pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2024.**

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Nil Statement of deviation(s) or variation(s) of funds raised through Initial Public Offer, in the prescribed format, for the quarter ended December 31, 2024. Further, we hereby confirm that there is no deviation or variation in utilization of proceeds raised through Initial Public Offer.

The statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on February 07, 2025.

This statement will also be hosted on the Company's website viz.  
<https://www.diffusionengineers.com/investors-relation>.

We request you to take the above on record.

**Thanking You.**  
**Yours faithfully,**

**For Diffusion Engineers Limited**

**Chanchal Jaiswal**  
**Company Secretary and Compliance Officer**  
**Membership no. A67136**



**DIFFUSION ENGINEERS LIMITED**

Regd. Office : T-5 & 6, M.I.D.C., Hingna Industrial Area, **Nagpur** - 440 016, Maharashtra, INDIA

[t] 091-7104-232890, 234727, 236772, CIN : L99999MH2000PLC124154

[e] [info@diffusionengineers.com](mailto:info@diffusionengineers.com), [w] [www.diffusionengineers.com](http://www.diffusionengineers.com) **GSTIN : 27AAACD8008L1ZK**

Branches At : Ahmedabad • Chennai • Chittorgarh • Faridabad • Jamshedpur • Kolkata • Pune • Raipur • Secunderabad

<b>Statement of Deviation / Variation in utilisation of funds raised</b>	
<b>Name of listed entity</b>	Diffusion Engineers Limited
<b>Mode of Fund Raising</b>	Public Issue
<b>Date of Raising Funds</b>	October 1, 2024 (Listed on October 04, 2024 on BSE Limited and National Stock Exchange of India Limited)
<b>Amount Raised</b>	Fresh Issue: Rs. 1,579.64 million
<b>Report filed for Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CRISIL Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No comments
<b>Comments of the auditors, if any</b>	No comments



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Objects for which funds have been raised and where there has been a deviation, in the following table						
SR No	Original Object	Modified Object, if any	Original Allocation (Rs in million)	Modified allocation, if any (Rs in million)	Funds Utilised (Rs in million)	Amount of Deviation/Variation for the quarter according to applicable object (Rs in million)
1	Funding capital expenditure requirements towards Proposed Expansion of our existing manufacturing facility at Unit IV	Not applicable	713.80	Not applicable	2.78	NIL
2	Setting up of a new manufacturing facility at Hingna, Sonegaon District, Nagpur, Maharashtra ( <b>"Proposed Facility"</b> )	Not applicable	303.85	Not applicable	118.25	NIL
3	Funding working capital requirements of the Company	Not applicable	220.00	Not applicable	220.00	NIL
4	General Corporate Purposes	Not applicable	184.30	Not applicable	0.00	NIL
5	Expenses in relation to the Fresh Issue	Not applicable	157.69	Not applicable	129.60	NIL



## DIFFUSION ENGINEERS LIMITED

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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*

**Chanchal Jaiswal**  
**Company Secretary and Compliance Officer**  
**Membership no. A67136**



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