



**PIOTEX**

November 12, 2024

To,  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

(Script Code: 544178)

**Sub: Statement of Deviation / Variation in Utilization of funds raised through IPO of the Company as on 30<sup>th</sup> September, 2024**

**Ref: Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015**

Dear Sir(s),

With reference to above subject, please find enclosed herewith Statement of Deviation / Variation in Utilization of funds raised through IPO of the Company as on 30<sup>th</sup> September, 2024.

Please take the above information on record.

Yours truly

For, Pidotex Industries Limited

ABHAY SHRIRAM  
SHRIRAM ASALKAR  
ASALKAR

Digitally signed by ABHAY  
SHRIRAM ASALKAR  
Date: 2024.11.12 19:34:51  
+05'30'

YOGESH  
OMPRAKASH  
NIMODIYA

Digitally signed by YOGESH  
OMPRAKASH NIMODIYA  
Date: 2024.11.12 19:35:29  
+05'30'

Mr. Abhay Shriram Asalkar  
Managing Director  
DIN: 06851614



Mr. Yogesh Omprakash Nimodiya  
Executive Director  
DIN: 06851606

**PIOTEX INDUSTRIES LIMITED**

📍 F/II Block, Plot No 16/2, MIDC Pimpri, Pune - 411018. MH (IND)

✉️ cs@plotex.in 🌐 www.plotexindustries.com

CIN No- U17299PN2019PLC187464

Value Addition | Manpower & Energy Saving | Quality Improvement | Automation & upgradation



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Statement (1)	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	17-05-2024
Amount Raised (in Rs. Crores)	1447.220
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if 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	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	No Comments from Audit Committee
Comments of the auditors, if any	No Comments from Auditors

**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	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object
	<input type="button" value="Add"/> <input type="button" value="Delete"/>					
1	To meet working capital requirement	NA	10.511	0.000	10.511	0.000
2	General Corporate Expences	NA	2.709	0.000	2.709	0.000
3	Public issue Related Expences	NA	1.253	0.000	1.253	0.000

# S V J K AND ASSOCIATES

Chartered Accountants



To,  
The Board of Directors,  
PIOTEX INDUSTRIES LIMITED  
F/II BLOCK, PLOT NO. 16/2,  
M.I.D.C., PIMPRI, NA PUNE  
Maharashtra 411018

Dear Sir(s)

**Subject: - Certificate of Utilization of Funds Raised through IPO**

On the basis of verification and examination of books of accounts of **PIOTEX INDUSTRIES LIMITED** ("the company") and as per information and explanations provided to us by the Company, we hereby, certify that the Company had utilized following amount till September 30, 2024 for the purpose of objects as stated in Prospectus dated **06<sup>th</sup> May, 2024** issued by the company.

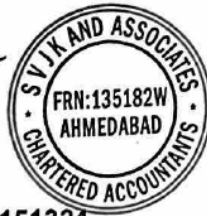
(Rs. in  
Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilization of funds till September 30, 2024	Unutilized Amount	Deviation and Variation, if any	Remark
1	To Meet Working Capital Requirement	1,051.05	1,051.05	-	N.A	N.A
2	General Corporate Expenses	270.92	270.92	-	N.A	N.A
3	Public Issue Related Expenses	125.25	125.25	-	N.A	N.A
<b>Total</b>		<b>1,447.22</b>	<b>1,447.22</b>	-		

For S V J K and Associates.  
Chartered Accountants  
FRN-135182W

  
Ankit Singhal  
Partner

Membership No. 151324  
UDIN: 24151324BKESJX7002



Date: 12<sup>th</sup> November, 2024  
Place: Ahmedabad