

BOROSIL®**Borosil Limited**

CIN : L36100MH2010PLC292722

Registered & Corporate Office :1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex,
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February 07, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543212	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: BOROLTD
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Dear Sirs,

Sub: Statement of Deviation or Variation in utilization of the funds raised through the qualified institutions placement for the quarter ended December 31, 2024

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Master Circular dated November 11, 2024, we hereby confirm that there is no deviation or variation in use of the funds raised through the Qualified Institutional Placement of the Company. A Statement confirming that there is no deviation or variation in the use of funds, duly reviewed by the Audit Committee at its meeting held on February 07, 2025, is enclosed herewith as '**Annexure A**'.

We request you to take the same on records. The same is also being uploaded on the Company's website at www.borosil.com.

Thanking You,

Yours Faithfully,

For **Borosil Limited****Anshu Agarwal**
Company Secretary & Compliance Officer
FCS – 9921

Encl: as above

Annexure A

Statement of Deviation or Variation in utilization of the funds raised through Qualified Institutions Placement

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	Borosil Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	Issue open date: June 24, 2024 Issue closing date: June 25, 2024 Date of allotment of equity shares: June 25, 2024
Amount Raised	Rs.150 crores
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	applicable / not applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	Yes/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	No Comments
Comments of the auditors, if any	No Comments



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

Original Object	Modified Object, if any	Original Allocation (Rs. in crores)	Modified allocation, if any	Funds Utilised till December 31, 2024 (Rs. in crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Repayment / pre-payment, in full or in part, of long-term project loans and short-term working capital loans availed by the Company	Not applicable	115.00	Not applicable	115.00	Not applicable	No deviations
General corporate purposes	Not applicable	31.00	Not applicable	31.00	Not applicable	No deviations
Total		146.00		146.00		

Note: Issue related expenses being Rs. 4 crores have been adjusted from the Gross Proceeds of Rs. 150 crores and therefore, the Net Proceeds are Rs. 146 crores.

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.**

For Borosil Limited

**Anand Sultania
Chief Financial Officer**

