



PWL/Stock Exchange/2023-24/13

February 14, 2024

To, The General Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex Bandra (E)-Mumbai-400051 Scrip Symbol: PLAZACABLE	To, The Manager Department of Corporate services, BSE Limited, P.J. Towers, Dalal Street, Mumbai-400001 Scrip Code:544003
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Dear Sir/Madam,

Sub: Statement of Deviation or variation in utilization of funds, if any, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Related SEBI Circular No. CIR/CFD/CMD1/162/2019 Dated December 24, 2019, we hereby confirm that there are no deviation(s) or variation(s) in respect of the utilization of the Initial Public Offer ("IPO") proceeds from the objects stated in the prospectus dated October 06, 2023. In this regard, please find enclosed a 'Nil' statement of deviation or variation in the prescribed format.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on February 14, 2024

Kindly take the aforesaid information on your record.

Thanking you,

Yours Sincerely,
For Plaza Wires Limited


Sanjay Gupta
Managing Director
DIN:00202273

PLAZA WIRES LIMITED

A-74, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020

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Website : www.plazacables.com

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED

Name of the Listed Entity	Plaza Wires Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	10/10/2023
Amount Raised	*71.28 Cr (Net Proceeds: 61.01 Cr)
Report filed for the Quarter ended	December 31, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, If applicable	CARE Ratings Limited
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	N.A.
If yes, date of shareholders' Approval	N.A.
Explanation for the Deviation/Variation	N.A.
Comments of the Audit Committee after review	No Comments
Comments of the auditor if any	No Comments

(Amount in Rs. Crores)

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	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding the capital expenditure towards setting up of a new manufacturing unit for house wires, fire-resistant wires & cables, aluminum	NA	24.41	NA	5.58	NA	During the quarter an amount of Rs. 5.58 Cr has been utilised towards the object of the issue and balance unutilised amount of Rs. 15.89 Cr is parked in the form of Fixed

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cables and solar cables to expand our product portfolio						Deposits with Axis Bank Limited and remaining Rs. 2.94 Cr (Bank Balance Rs.2.99 Cr less interest earned 0.05 Cr) has been kept in Monitoring Account with Axis Bank Limited.
Funding the working capital requirements of our Company	NA	22.00	NA	4.00	N.A.	During the Quarter an amount of Rs. 4.00 Cr has been utilised towards the object of the issue and 18 Cr has been parked in the form of Fixed Deposits with Axis Bank Limited.
General corporate purposes	NA	14.60	NA	14.60	N.A.	Amount fully utilised as per the object of the issue

*Out of Total fund raising of Rs. 71.28 Cr from IPO, Rs. 10.27 Cr was kept for Issue Expense out of which Rs. 9.79 Cr has been spent in the Quarter ended December 31, 2023 and remaining amount Rs.0.47 is kept in Public Issue account for incurring remaining issue expenses in the Current quarter January, 2024-March, 2024.

Note:

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.

For Plaza Wires Limited

Sanjay Gupta
Managing Director
DIN: 00202273

