

**SEPL/SE/May/23-24**  
**May 20, 2023**

**The General Manager,  
Corporate Relations/Listing  
Department  
BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 501423**

**The Manager,  
Listing Department  
National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
**Scrip Code: SHAILY**

**Sub: Statement of Deviation(s) or variation(s) for funds raised through  
Preferential Issue for the quarter ended on March 31, 2023**

**Ref: Regulation 32 of the SEBI Listing Regulations, 2015**

Sir,

We enclose herewith Statement confirming that there were no deviation(s) or variation(s) in the use of proceeds, from the objects for which the funds were raised through Preferential Issue undertaken by the Company, for the quarter ended on March 31, 2023, in terms with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Yours truly,  
**For Shaily Engineering Plastics Limited**

**Dimple Mehta**  
**Company Secretary & Compliance Officer**  
ICSI M. No. A31582

**Statement of Deviation /Variation in utilisation of Funds raised**

Name of Listed Entity	Shaily Engineering Plastics Limited
Mode of Fund Raising	Preferential Issue
Date of Raising funds	23-Sep-2021
Amount Raised	1500651360
Report filed for Quarter ended	31-Dec-2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for Deviation/Variation	Not Applicable
Comments for the Audit Committee after review	Nil
Comments of the Auditors, if any	Nil

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 (In. Rs.)	Modified Allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation/ Variation for the quarter according to the applicable object	Remarks, if any
The object of the preferential issue is to fund future capex requirements, augment the manufacturing capacity and for general corporate purpose.	None	Rs. 150 Cr.	None	Rs 120.82 Cr.	Not Applicable	No Deviation or variation

*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

*Note : Unutilized amounts of the preferential issue as at March 31, 2023 have been temporarily deployed in fixed deposits/CC accounts of the Company*

**For Shaily Engineering Plastics Limited**

**Ashish Soman**  
Chief Financial Officer

