



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

P-4/2, 4/3, 4/4, 4/5, 4/6, Site-B, UPSIDC Industrial Area, Surajpur
Greater Noida-201306, Distt. Gautam Budh Nagar (U.P.) India
Phones # 91-120-2569323, Fax # 91-120-2569131
E-mail # info@pgel.in Website # www.pgel.in

February 13, 2024

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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

Scrip Code: 533581

Scrip Symbol: PGEL

Sub: Compliance with Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Nil Statement of Deviation or Variation duly reviewed by the Audit Committee for the quarter ended December 31, 2023 as Annexure A.

The proceeds for an amount of Rs. 164.81 Crores out of Rs. 485.00 Crores (Net Proceeds) raised by the Company through Qualified Institutions Placements were utilized during the quarter ended December 31, 2023. On a cumulative basis, the proceeds for an amount of Rs. 382.76 Crores out of Rs. 485.00 Crores (Net Proceeds) were utilized at the end of quarter December 31, 2023.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary



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Annexure A

Nil Statement of Deviation/Variation in utilisation of funds raised

Name of listed entity	PG Electroplast Limited
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	September 02, 2023
Amount Raised	Rs. 485/- Crores (Net Proceeds)
Report filed for Quarter ended	December 31, 2023
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL 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 shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of 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	Objects: The Net proceeds of the Qualified Institutions Placement (the "Issue") shall be utilized for: a) Funding the working capital requirements of our Subsidiary, PG Technoplast Private Limited; b) Funding the capital expenditure requirements of our Subsidiary, PG Technoplast Private Limited, for expansion of its manufacturing and warehousing/ storage unit by constructing a new building; c) Funding the capital expenditure requirements of our Subsidiary, PG Technoplast Private Limited, for purchase of new equipment and machinery; d) Funding the capital expenditure requirements of the Company i.e. PG Electroplast Limited for purchase of new equipment and machinery; e) General corporate purposes.



AN IATF 16949/18001/14001 COMPANY

■ **Registered Office**
DTJ-209, Second Floor
DLF Tower-B, Jasola
New Delhi-110025
Tele-Fax # 011-41421439

Note: The total amount raised through Qualified Institutions Placement (the "Issue") by the Company is Rs. 500 Crores (Gross Proceeds) and amount available for utilisation towards objects of the Issue (net of issue expenses) is Rs. 485 Crores (Net Proceeds).

(Amt. in Rs./Crores)

Original Object	Modified Object, if any	Original Allocation, if any	Modified allocation, If any	Funds utilised	Amount of deviation/ variation	Remarks, if any
Refer point (a) of Objects	N.A.	237.50	Nil	111.01	Nil	Nil
Refer point (b) of Objects	N.A.	40.79	Nil	11.43	Nil	Nil
Refer point (c) of Objects	N.A.	65.21	Nil	14.80	Nil	Nil
Refer point (d) of Objects	N.A.	25.36	Nil	4.43	Nil	Nil
Refer point (e) of Objects	N.A.	116.14	Nil	23.14	Nil	Nil
TOTAL		485.00	Nil	164.81	Nil	Nil

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 PG Electroplast Limited


(Vikas Gupta)
Managing Director - Operations



Date: February 13, 2024