

# QUALITEK LABS LIMITED

CIN.U74999DL2018PLC334105

Regd. Office : 73, National Park, Lajpat Nagar IV, New Delhi – 110024

Telephone : 011-41729056/57

Email : info@qualiteklab.com, web : www.qualiteklab.com

**BSE Limited**

P. J. Towers

Dalal Street, Fort

Mumbai 400 001

Scrp Code: QLL|544091

29 MAY 2024

Dear Sir / Madam,

**Sub: Statement of Deviation or Variation in utilization of funds raised under Initial Public Offering - Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24,2019, please note that there are no deviation(s) or variation (s) in respect of the utilization of the proceeds of the Initial Public Offer (IPO) of the Company during the half yearly ended 31<sup>st</sup> March, 2024, as mentioned in the object clause of the Prospectus dated 12<sup>th</sup> January , 2024. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee.

Thanking you

Yours Sincerely

**For Qualitek Labs Limited**

ASHIMA  
BHATNAGAR

Digitally signed by  
ASHIMA BHATNAGAR  
Date: 2024.05.29  
13:25:27 +05'30'

**Ashima Bhatnagar**

**Company Secretary and Compliance Officer**

Encl: a/a

Corporate Office : C-40, Sector 57, Noida (U.P)201301

Email : company.secretary@qualiteklab.com

Telephone : 0120-4336939

# QUALITEK LABS LIMITED

## STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER FOR THE HALF YEAR ENDED 31<sup>ST</sup> MARCH, 2024

NAME OF LISTED ENTITY	Qualitek Labs Limited
MODE OF RAISING FUND	Initial Public Offer
DATE OF RAISING FUND	18 <sup>th</sup> January 2024- 22 <sup>nd</sup> January 2024
AMOUNT RAISED	₹ 1,964.40 Lakhs
REPORT FILED FOR HALF YEARLY ENDED	31 <sup>st</sup> March, 2024
MONITORING AGENCY	Not Applicable
MONITORING AGENCY NAME, IF APPLICABLE	Not Applicable
IS THERE ANY DEVIATION / VARIATION IN USE OF FUNDS	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 SHAREHOLDERS APPROVAL	Not Applicable
EXPLANATION FOR THE DEVIATION/ VARIATION	Not Applicable
COMMENTS OF AUDIT COMMITTEE AFTER REVIEW	None
COMMENTS OF CHARTERED ACCOUNTANT, IF ANY	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

ORIGINAL OBJECT	MODIFIED OBJECT, IF ANY	ORIGINAL ALLOCATION (₹In Lakhs)	ALLOCATION MODIFIED, IF ANY	FUND UTILISED (₹In Lakhs)	AMOUNT OF DEVIATION/ VARIATION FOR THE HALF YEARLY ACCORDING TO APPLICABLE OBJECT	REMARKS IF ANY
Funding capital expenditure towards installation of plant and machinery for new & existing laboratories and for expansion of laboratories	---	622.38	----	210.16	Nil	Please refer Note -1
Repayment of unsecured loan to Promoter	----	818.16	----	818.16	Nil	
Funding of working capital requirements	----	250.00	---	196.60	Nil	
General corporate purposes	---	140.64	----	52.91	Nil	

Regd. office - 73, National Park, Lajpat Nagar, New Delhi - 110024  
 Corp. office - C-40, Sector 57, Noida (U.P.) 201301  
 CIN. U74999DL2018PLC334105,  
 Email: info@qualiteklab.com, Web: www.qualiteklab.com,  
 Mobile: +91 07835909352

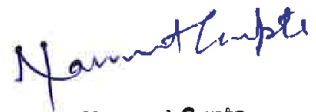
# QUALITEK LABS LIMITED

Note – 1: The Company has incurred the amount in funding capital expenditure towards installation of Plant & Machinery as per approved object in prospectus. However, due to change in technology and emerging business requirements, machinery with higher configuration were purchased instead of those which were mentioned in prospectus.

For Qualitek Labs Limited



Ashima Mahalinga  
Company Secretary and Compliance Officer



Navneet Gupta  
Chief Financial Officer