

PIIL/SEC/St.Exc/55/2021-22
July 30, 2021

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| BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th Floor, Dalal Street, Mumbai – 400 001 Code No.523642 | National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code No. PIIND |
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Dear Sir,

Sub: Disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019.

Pursuant to the Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 there is No deviation or variation in utilization of proceeds as mentioned in the objects stated in the Placement document of QIP.

In terms of the SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019, the statement of **NIL** deviation(s) or variations(s) in utilization of proceeds for the quarter ended June 30, 2021 in prescribed format duly reviewed by the Audit Committee at its meeting held on July 30, 2021 is enclosed herewith.

You are requested to kindly take same on record.

Thanking you,

Yours faithfully
For **PI Industries Limited**


Naresh Kapoor
Company Secretary



Encl: As above

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | | PI Industries Limited | | | | |
|---|-------------------------|---|-----------------------------|----------------|---|----------------|
| Mode of Fund Raising | | Public Issues / Rights Issues/Preferential Issues / QIP / Others | | | | |
| Date of Raising Funds | | July 9, 2020 | | | | |
| Amount Raised | | ₹ 19,749.66 Mn ("Net Proceeds") / ₹ 20,000 Mn (Issue size) | | | | |
| Report filed for Quarter ended | | June 30, 2021 | | | | |
| Monitoring Agency | | Not applicable | | | | |
| Monitoring Agency Name, if applicable | | Not applicable | | | | |
| Is there a Deviation / Variation in use of funds raised | | NIL | | | | |
| 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 | | Nil deviation | | | | |
| 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 | Modified allocation, if any | Funds Utilised | Amount of deviation/ Variation for the quarter according to applicable object | Remarks if any |
| To utilize the Net Proceeds for:- (i) funding the organic or inorganic growth opportunities in the area of its operations and adjacencies, (ii) other long-term capital requirements, (iii) investments in Subsidiaries, joint venture(s) and affiliate(s) (either through debt or equity or any convertible securities), (iv) pre-payment and / or repayment of outstanding borrowings and/ or, (v) general corporate requirements or any other purposes, as may be permissible under the applicable law and approved by our Board or its duly constituted committee. | Not Applicable | ₹ 19,749.66 million ("Net Proceeds") | Not Applicable | NIL | NIL | - |
| 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. | | | | | | |

Naresh

Name of Signatory: Naresh Kapoor
Designation: Company Secretary



Date: 30.07.2021
Place: Gurugram