



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

21st May, 2016

To,
The Manager (Listing)
Bombay Stock Exchange 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

Dear Sir,

Sub: Statement of deviation(s) or Variation(s) in use of public issue proceeds up to quarter ended on 31st March 2016

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Please find attached Statement of deviation(s) or variation(s) in use of proceeds of public issue (rose vide prospectus dated 14th September 2011).

This statement has been reviewed by the Audit Committee & Board of Directors, in their meeting held on 21st May 2016 & is signed by Director of the Company.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**


(Rahul Kumar)
Company Secretary



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

PG Electroplast Limited



Regd. Office : DTJ209, DLF Tower B, Jasola, New Delhi-110025; Tel-Fax: 011-41421439; Email: info@pgel.in; Website: www.pgel.in

Statement of deviation(s) and/or variation(s) in utilization of public issue proceeds pursuant to REGULATION 32 of SEBI (Listing regulation & disclosure requirements) regulations 2015.

Reference: utilization of proceeds raised from the initial public issue as disclosed in the Companies' prospectus dated 14th September 2011.

As at 31st March 2016, the status of utilization of IPO proceeds is as follows:

Rs/lakhs

Objects as stated in the prospectus dated 14 th September 2011	Projected utilization of IPO proceeds as disclosed in prospectus	Actual utilization of IPO proceeds upto 31.03.16	(1) Variations, if any	(2) Deviation, if any
Prepayment of portion of term loan and line of credit facility proposed to be availed by our Company for the expansion under Phase I	2,410.00	2274.44	135.56	
Expansion of our manufacturing facility as Unit III, Greater Noida (Rs. 1,383.76 Lakh) & at Unit IV, Ahmednagar (Rs 3,730.53 Lakh) under phase II	5,114.29	5977.05	(862.76)	
Capital Expenditure (Building and Plant & Machinerics au Unit I & III)	0.00	1,040.66		1,040.66
Meeting Long term working capital requirements	1500	1,293.18	206.82	
General Corporate purposes	2,139.47	0	2,139.47	
Issue Expenses	900.74	993.39	(92.65)	
Balance of Un-utilized IPO proceeds (Note 1)		485.78	(485.78)	
TOTAL	12,064.50	12,064.50		

Note

- 1.This amount has been kept in interest bearing – deposit linked Escrow Account maintained on instructions of SEBI.
2. Pursuant to the provision of section 61 of the Companies Act 1956 and authority granted by shareholders in AGM held on 12th September 2012, the Board of Directors of the Company has revised the utilisation of the proceeds from the IPO.
- 3.Figures has been regrouped ,wherever required.
4. General corporate purpose funds were utilised for the expansion in manufacturing facilities and bank repayments.

For Chitresh Gupta & Associates

Firm registration number: 017079N

Chartered Accountants

CA. Chitresh Gupta

Partner

Membership no.: 098247

Place: Greater Noida, U.P.



For and on behalf of the board of directors
For PG Electroplast Limited

(Vishal Gupta)
Executive Director

DIN-00184809

Director