



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.pgell.in

15th May 2017

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

Dear Sir,

Sub: Statement of deviation(s) or Variation(s) in use of public issue proceeds

Pursuant to Regulation 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Please find attached Annual statement of deviation or variations and utilization of IPO proceeds (vide prospectus dated 14th September 2011), certified by Statutory Auditors- M/s Chitresh Gupta & Associates, Chartered Accountants.

All the proceeds of public issue have already been fully utilized on or before 30th September 2016 as reported to the Stock Exchange on 11th November 2016. No amount of IPO proceeds was remaining unutilized as on 31/03/2017.

This is for your information and record please.

Thanking you,
For **PG Electroplast Limited**

Rahul Kumar

(Rahul Kumar)
Company Secretary



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

PG Electroplast Limited

CIN-L32109DL2003PLC119416

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

Email:

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.

Utilization of proceeds raised from the initial public issue (IPO) as disclosed in the Companies' prospectus dated 14th September 2011.

As at 31st March 2017, 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 31/03/2017	(1) Variations, if any upto 31/03/2017	(2) Deviation, if any upto 31/03/2017
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 at 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 & Machineries at Unit I & III)	0.00	1,040.66		(1,040.66)
Meeting Long term working capital requirements	1,500.00	1,778.96	(278.96)	
General Corporate purposes	2,139.47	0.00	2,139.47	
Issue Expenses	900.74	993.39	(92.65)	
TOTAL	12,064.50	12,064.50		

Note

1. Pursuant to SAT order dated 30th August 2016, the funds of Rs. 485.78 Lacs lying in interest bearing deposit linked Escrow Account has been released and utilised towards objects of the IPO- to meet long term working capital requirements.
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 projected utilisation as disclosed in the prospectus dated 14/09/2011.
3. All the proceeds of public issue have been fully utilized and it was disclosed to the Stock Exchanges on 11/11/2016.
4. Figures has been regrouped ,wherever required.
5. General corporate purpose 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

For and on behalf of the board of directors

PG Electroplast Limited

For PG Electroplast Limited

(Vishal Gupta)
Executive Director

Place: Greater Noida, U.P.

Date: 15/05/2017