

PG Foils Ltd.

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PREM GROUP



April 24, 2024

Bombay Stock Exchange Limited

2nd Floor, New Trading Wing,
Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai-400001

BSE Code: 526747 & Scrip ID: PGFOILQ

Sub: Compliance under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is **No** deviation/variation in the utilization of proceeds as mentioned in the objects stated in the Offer Document of Preferential Issue.

In terms of SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, please find enclosed herewith the **NIL** Statement of deviation(s) or variation(s) of funds for the quarter and financial year ended 31st March, 2024.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For PG Foils Limited

Bhawana Songara
(Company Secretary Cum Compliance Officer)

Statement Of Deviation / Variation In Utilisation Of Funds Raised

Name of listed entity	P G Foils Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	16/05/2023
Amount Raised	Rs.17,88,68,000
Report filed for Quarter ended	31 st March, 2024
Monitoring Agency	applicable / Not Applicable
Monitoring Agency Name, if applicable	NOT APPLICABLE
Is there a Deviation / Variation in use of funds raised	Yes / No
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	NOT APPLICABLE
Comments of the auditors, if any	NOT APPLICABLE
Objects for which funds have been raised and where there has been a deviation, in the following table	NOT APPLICABLE

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To augment the long-term funding needs of the company viz. to meet the working capital requirement and support the expansion of the business and for general corporate purposes.	NIL	NIL	NIL	NIL	NIL	No allocation of funds during the quarter

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.*



BHAWANA SONGARA

(Company Secretary cum Compliance Officer)