



# 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

**February 06, 2025**

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**

**Sub: Compliance with Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Nil Statement of Deviation or Variation duly reviewed by the Audit Committee for the quarter ended December 31, 2024 as Annexure-A.

The proceeds for an amount of Rs. 484.65 Crores out of Rs. 1477.56 Crores (Net Proceeds) raised by the Company through Qualified Institutions Placements were utilized during the quarter ended December 31, 2024. On a cumulative basis, the proceeds for an amount of Rs. 484.65 Crores out of Rs. 1477.56 Crores (Net Proceeds) were utilized at the end of quarter December 31, 2024.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

**(Sanchay Dubey)**  
**Company Secretary**



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## Annexure-A

### Nil Statement of Deviation/Variation in utilisation of funds raised

Name of listed entity	<b>PG Electroplast Limited</b>
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	December 10, 2024
Amount Raised	Rs. 1477.56/- Crores (Net Proceeds)
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	Nil
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	<b>Objects:</b> The Net proceeds of the Qualified Institutions Placement (QIP) shall be utilized for:  a) Funding the working capital requirements of our Wholly Owned Subsidiary, PG Technoplast Private Limited;  b) Funding the capital expenditure requirements for expansion of Wholly Owned Step-down Subsidiary, Next Generation Manufacturers Private Limited, its manufacturing and warehousing/ storage unit by constructing a new building at Plot no F-3, Supa Parner MIDC Industrial Area, Taluka Parner, Dist- Ahmednagar - 411301 ("Supa Unit").  c) Funding the capital expenditure requirements for expansion of Wholly Owned Step-down Subsidiary, Next Generation Manufacturers Private Limited, its manufacturing and warehousing/ storage unit by constructing a new building at SP5-4 (EMC Zone), Electronic Zone, Karoli, Bhiwadi ("Karoli Unit").  d) Funding the capital expenditure

For PG Electroplast Ltd.

AN IATF 16949/18001/14001 COMPANY

Director

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



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	requirements of our Wholly Owned Step-down Subsidiary, Next Generation Manufacturers Private Limited, for purchase of new equipment and machinery; e) Repayment and/or pre-payment, in full or part, of certain borrowings (including interest thereon) availed by our Company, PG Electroplast Limited; f) Repayment and/or pre-payment, in full or part, of certain borrowings (including interest thereon) availed by our Wholly Owned Subsidiary, PG Technoplast Private Limited, through investment in such subsidiary; g) General corporate purposes.
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*Note: The total amount raised through Qualified Institutions Placement (the "Issue") by the Company is Rs. 1500 Crores (Gross Proceeds) and amount available for utilisation towards objects of the Issue (net of issue expenses) is Rs. 1477.56/- Crores (Net Proceeds).*

(Amt. in Rs./Crores)

Original Object	Modified Object, if any	Original Allocation, if any	Modified allocation, If any	Funds utilised	Amount of deviation/ variation	Remarks, if any
Refer point (a) of Objects	N.A.	644.04	Nil	454.48	Nil	Nil
Refer point (b) of Objects	N.A.	114.11	Nil	11.87	Nil	Nil
Refer point (c) of Objects	N.A.	78.63	Nil	0.00	Nil	Nil
Refer point (d) of Objects	N.A.	86.46	Nil	0.00	Nil	Nil
Refer point (e) of Objects	N.A.	25.31	Nil	0.00	Nil	Nil
Refer point (f) of Objects	N.A.	176.51	Nil	0.00	Nil	Nil
Refer point (g) of Objects	N.A.	352.50	Nil	18.30	Nil	Nil
<b>TOTAL</b>		<b>1477.56</b>	<b>Nil</b>	<b>484.65</b>	<b>Nil</b>	<b>Nil</b>

The proceeds for an amount of Rs. 484.65 Crores out of Rs. 1477.56 Crores (Net Proceeds) raised by the Company through Qualified Institutions Placements were utilized during the quarter ended December 31, 2024. On a cumulative basis, the proceeds for

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Director

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an amount of Rs. 484.65 Crores out of Rs. 1477.56 Crores (Net Proceeds) were utilized at the end of quarter December 31, 2024.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For PG Electroplast Limited**

**For PG Electroplast Ltd.**

(Vikas Gupta)  
Managing Director - Operations

Director

Date: February 06, 2025