



BARFLEX
Polyfilms Limited

Date: Nov-12-2025

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, C-Block-G,
Bandra Kurla Complex, Bandra (E), Mumbai-400051, Maharashtra

Symbol- BARFLEX
ISIN-INE0QX401014

Sub: Statement of deviation(s) or variation(s) for proceeds of Public Issue Pursuant to Reg. 32 of SEBI LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please note that during the half year ended September 30, 2025 there is no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus.

A statement on deviation or variation of proceeds raised through IPO for the half year ended September 30, 2025 duly reviewed by the Audit Committee at their meeting held on November 12, 2025 is enclosed herewith.

Further please find enclosed the Certificate by the Statutory Auditors indicating utilization of issue proceeds, pursuant to NSE circular no. NSE/CML/2024/23 dated September 05, 2024 duly approved by the Audit Committee at their meeting held on, November 12, 2025.

You are requested to take on record the above information.

Thanking you

Yours faithfully,

For Barflex Polyfilms Limited

Jaiwant Bery
Managing Director
DIN : 00380445
A-41, First Floor, Friends Colony
New Delhi - 110065

BARFLEX POLYFILMS LIMITED

(Formerly known as Barflex Polyfilms Private Limited)

GSTIN / UN: 07AABCH5209E2ZY | CIN: L25209DL2005PLC132346

Regd. Office: A-33 Third Floor, FIEE Complex Okhla Industrial Area, Phase-II,
Near C Lal Chowk, New Delhi-110020

Email: info@barflex.co.in | www.barflex.co.in | +91-8368219357

STATEMENT ON DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	BARFLEX POLYFILMS LIMITED					
Mode of funds raising	Public issue					
Date of raising funds	20-Jan-2025					
Amount raised	1,231.00 lakhs					
Report filed for half year ended	30-September-2025					
Monitoring agency	Not applicable					
Monitoring agency name, if applicable	NA					
Is there a deviation/variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Not applicable					
If yes, date of shareholder approval	Not applicable					
Explanation of 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 are 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 utilized	Amount of Deviation/ Variation for the half year ended 30.09.2025 according to applicable object	Remarks if, any
(₹ in lakhs)						
1. Capital expenditure towards purchase of additional plant and machinery	No	1,080.35	No	1,080.35	Nil	Fully Utilized-
2. Issue expenses	No	150.65	No	150.65	Nil	Fully Utilized
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 contract referred to in the fund raising document i.e. prospectus, letter of offer etc.						

Kindly take it on your records.

Yours faithfully,

For Barflex Polyfilms Limited

Jaiwant Bery
Managing Director
DIN : 00380445
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TO WHOMSOEVER IT MAY CONCERN

We have examined the records, books, and papers (collectively referred to as “the records”) of **M/s. Barflex Polyfilms Limited** made available and placed before us. In our opinion and to the best of our knowledge and according to the examinations carried out by us and explanations furnished to us by the company, its officers, agents, and other intermediaries, we hereby certify as under:

That M/s. Barflex Polyfilms Limited has fully utilized the entire amount of ₹1,231.00 Lakh raised from the IPO proceeds as on 30 September 2025, as per the details below:

Deployment of Funds	Amount disclosed in the Offer Document (₹ in Lakh)	Actual Utilised Amount (₹ in Lakh)	Unutilised Amount (₹ in Lakh)	Remarks
Capital expenditure towards purchase of additional plant	1,080.35	1,080.35	0.00	Fully utilized
Issue Expenses	150.65	150.65	0.00	Fully utilized
Total	1,231.00	1,231.00	0.00	All expenses have been fully utilized

The IPO proceeds have been **entirely utilized in accordance with the objects stated in the Red Herring Prospectus dated December 30, 2024**. As on 30 September 2025, there are **no unutilized funds** remaining from the IPO proceeds.

There is **no deviation or variation** in the utilization of proceeds as compared to the objects stated in the Prospectus.



For PARV & Co.
Chartered Accountants
FRN: 29852N



CA Jyoti Rani
Partner
Mem'ship No: 553495

UDIN: 25553495BMLJEH4090