

Date: November 09, 2024

To,
**National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051, Maharashtra**

Symbol – MEGAFLEX; ISIN - INE0G1D01014

Dear Sir/Madam,

Sub.: Statement of deviation or variation in the use of proceeds of Issuance of Convertible Equity Share Warrants under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter/ and half year ended 30/09/2024

We wish to inform you that pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), there is no deviation(s) or variation (s) of the funds raised by way of **Issue of Convertible Equity Share Warrants** from the objects stated in the in the Preferential Issue, approved by the Members of the Company by way of Special Resolution through Postal ballot dated 14/06/2024 as on 30/09/2024.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Please update the same in your record.

Thanking You,

For, **MEGA FLEX PLASTICS LIMITED**

PARUL Digitally signed by
PARUL MANTRI
MANTRI Date: 2024.11.09
12:11:36 +05'30'

PARUL MANTRI

Company Secretary & Compliance Officer
Place: Kolkata



**MEGAFLEX
PLASTICS LTD.**
L25209WB2003PLC097273
4, HO-CHI-MINH SARANI
SUITE # 2A, KOLKATA 700 071
PH: 91-33-4029 3494
Email: info@megaflex.in
Url: www.megaflex.co.in

Annex A

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	MEGA FLEX PLASTICS LIMITED					
Mode of Fund Raising	Preferential Issue of Convertible Equity Share Warrants					
Date of Raising Funds	June 24, 2024					
Amount Raised	Rs. 1,38,60,000/- i.e., 25% of warrants issue price has been received.					
Report filed for half year ended	September 30, 2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
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	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been 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 Utilised	Amount of Deviation/Variation for the half year according to applicable object	Remarks if any



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(i) Payment for allotment of land measuring an area of 6.5 acre in Mouja Kalibeti under Khurdha Tahasil in the district of Khurdha from the Odisha Industrial Infrastructure Development Corporation on lease basis;	Not Applicable	4,36,94,000/-	Not Applicable	NIL	NIL	(i) Funds have been invested in short term Fixed Deposit with the HDFC Bank, a Scheduled Commercial Bank.
(ii) Purchase of Machineries and Equipment;	Not Applicable	1,06,02,000/-	Not Applicable	1,06,02,000;	NIL	-
(iii) General Corporate Purposes;	Not Applicable	7,44,000/-	Not Applicable	NIL	NIL	Same as (i)
(iv) To meet the Issue Expenses	Not Applicable	4,00,000/-	Not Applicable	3,70,000/-	NIL	Balance amount same as (i)

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

Thanking You,

For, **MEGA FLEX PLASTICS LIMITED**

PARUL
MANTRI

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PARUL MANTRI
Date: 2024.11.09
12:12:01 +05'30'

Parul Mantri
Company Secretary & Compliance Officer

Place: Kolkata
Date: 09-11-2024