

17th October, 2019

To,

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex (Bandra East),
Mumbai 400051

Symbol: PULZ

Dear Sir/ Ma'am,

Sub: Statement of deviation(s) or variation(s) as per Regulation 32(1)(a) & (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In reference to the compliance under Regulation 32(1)(a) & (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company hereby submits to the Stock Exchange statement of deviation(s) or variation(s) for the half-year ended 30th September, 2019, for the Initial Public Offer bought by the Company on November 14, 2017:

a) Indicating deviations, if any, in the use of proceeds from the objects stated in the Offer Document or explanatory statement to the notice for general meeting, as applicable:

We hereby inform that there was deviation in the utilization of public issue proceeds from the objects as stated in the prospectus of the issue, as required under Regulation 32(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilisation of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilisation of funds:

Sr. No.	Objects	Amount in Lakhs	Actual Utilization of proceeds upto 31/09/2019
1	Upgradation of the existing factory located at Palghar	150.99	92.10
2	General Corporate purpose (Working Capital)	100	100
	Total	250.99	192.10

Kindly take this on record and oblige.

Thanking You,
Yours' faithfully,
For Pulz Electronics Limited



Kanika Kaushik
Company Secretary & Compliance Officer



Pulz Electronics Ltd.

Corporate Office:
Kailashpati, 2nd Floor, Plot 10A, Veera Desai Road,
Andheri (W), Mumbai - 400 053, India.
T: +91 22 2673 2593
mumbai@pulz.co.in

Registered Office:
46, Satish Mukherjee Road,
Kolkata 700 026, India.
T: +91 33 2419 6738
kolkata@pulz.co.in

www.pulz.co.in



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