



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

13th February, 2016

To,
The Manager (Listing)
Bombay Stock Exchange 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

Dear Sir,

**Sub: Statement of deviation(s) or Variation(s) in use of public issue proceeds up
to quarter ended on 31st December, 2015**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Please find attached Statement of deviation(s) or variation(s) in use of proceeds of public issue (vide prospectus dated 14th September 2011).

This statement has been reviewed by the Audit Committee in its meeting held on 13th February 2016 & is signed by Director of the Company.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

Rahul Kumar
(Rahul Kumar)
Company Secretary



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

PG Electroplast Limited

(CIN: L32109DL2003PLC119416)

Regd. Office : DTJ209, DLF Tower B, Jasola, New Delhi-110025; Tel-Fax: 011-41421439; Email: info@pgel.in; Website: www.pgel.in



Statement of deviation(s) and/or variation(s) in utilization of public issue proceeds pursuant to REGULATION 32 of SEBI (Listing regulation & disclosure requirements) regulations 2015.

Reference: utilization of proceeds raised from the initial public issue as disclosed in the Companies' prospectus dated 14th September 2011.

(Rs. in Lakh)

Objects as stated in the prospectus dated 14th September 2011	Projected utilization as mentioned in Prospectus	Actual utilization as on 31.12.2015	Variations	Deviation
Prepayment of portion of term loan and line of credit facility taken from Bank	2,410.00	3223.00	-813.00	0.00
Expansion of our manufacturing facility at Unit III, Greater Noida (Rs. 1,383.76 Lacs & at Unit IV ,Ahmednagar Rs 3730.53 Lacs)	5,114.29	5,977.05	-862.76	0.00
Meeting Long term working capital requirements	1500.00	1,385.29	114.71	0.00
General Corporate purposes	2,139.47	0.00	2,139.47	0.00
Issue Expenses	900.74	993.39	-92.65	0.00
Balance of IPO proceeds (Note 1)	0	485.77	-485.77	0.00
TOTAL	12,064.50	12,064.50	0.00	0.00

Notes:

1. This amount has been kept in interest bearing deposit linked Escrow Account maintained on instructions of SEBI.

2. Pursuant to the provision of section 61 of the Companies Act 1956 and authority granted by shareholders in AGM held on 12th September 2012, the Board of Directors of the Company has approved the revised utilisation of the proceeds of the IPO.

3. Justification /comments for variation:

General Corporate purposes funds were utilised for the expansion in manufacturing facilities and bank repayments.

Place: Greater Noida,U.P.

Date: 13/02/2016

For PG Electroplast Limited

(Vishal Gupta)

Executive Director