

**Date:** 13th November 2024

**To,**  
The Manager (Listing/ Compliance)  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E),  
Mumbai- 400051

**Scrip Code:** SYLVANPLY  
**Re:** ISIN - INE01IH01015

Dear Sir/Madam,

**Subject: Statement of Deviation or Variation of funds under Regulation 32 of SEBI (LODR) Regulations, 2015 for the half year ended 30<sup>th</sup> September, 2024**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby confirm that during the half year ended 30<sup>th</sup> September, 2024, there was no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus dated June 15, 2024.

The statement of deviation/variation, pursuant to the above regulation, duly reviewed by the Audit Committee of the Company at its meeting held on November 13, 2024, is enclosed herewith.

The above statement will also be made available on the website of the Company at [www.sylvanply.com](http://www.sylvanply.com).

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Sylvan Plyboard India Ltd.

**Rajneesh Mishra**  
**Company Secretary &**  
**Compliance Officer**  
**Membership No. – F11641**

**Sylvan Plyboard (India) Limited**

(An ISO 9001, ISO 14001 & ISO 45001 Certified Company)

CIN No.: L51431WB2002PLC095027

Corp. Office : Adventz Infinity@5, Block - BN5, Office No. 802, Sector - V, Salt Lake, Kolkata - 700 091, W.B. India, Ph.: +91 33 4801 7916

Regd. Office & Factory : NH-2, Delhi Road, Champsara, Chinnamore, P.O.: Baidyabati, Dist.: Hooghly, W.B., Pin: 712 222

Website : [www.sylvanply.com](http://www.sylvanply.com)



Indian Green Building Council  
MEMBER

**Statement of deviation / variation in utilisation of funds raised**

Name of Listed Entity	Sylvan Plyboard (India) Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	27-06-2024
Amount Raised	Rs. 28,05,00,000
Report filed for Quarter/ Half year ended	30-09-2024
Monitoring Agency	NA
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 a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comment
Comments of the auditors, if any	No Comment

**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 (Rs.)	Modified allocation, if any	Funds Utilised till 30th September 2024 (Rs.)	Funds Unutilised as on 30th September 2024 (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capex	NA	3,71,34,000	NA	1,55,99,938	2,15,34,062	NA	No Deviations
Working Capital	NA	16,93,46,000	NA	16,93,46,000	-	NA	
Issue Related Expenses	NA	3,10,20,000	NA	3,10,20,000	-	NA	
General Corporate Purposes	NA	4,30,00,000	NA	4,30,00,000	-	NA	

For Sylvan Plyboard (India) Ltd



**Anand Kumar Singh**  
Managing Director  
DIN: 00651384

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