



UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab (Unit-II) Pvt. Ltd.)

Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD-382405.
Phone : 91-079-25731155, 9925232824 Fax : +91-79-25731144 E-mail : unitedpolyfab@unitedpolyfab.com
info@unitedpolyfab.com • CIN No. : L18109GJ2010PLC062928

UNITEDPOLY/NSE/2022-23/26

Date: February 10, 2023

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051.

NSE Symbol: UNITEDPOLY

Ref. ISIN: INE368U01011

Dear Sir/Madam,

Subject: Statement of Deviation/Variation in Utilization of funds raised through preferential issue for the quarter and nine month ended on December 31, 2022.

With reference to captioned subject and Pursuant to Regulation 32(1) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith statement of Deviation in utilization of funds raised through preferential issue for the Quarter and nine month ended on December 31, 2022.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, February 10, 2023.

Kindly take this information on your record.

FOR, UNITED POLYFAB GUJARAT LIMITED

GAGAN N. MITTAL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00593377)



Date: 10-02-2023
Place: Ahmedabad



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Annexure-A

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	UNITED POLYFAB GUJARAT LIMITED
Mode of Fund Raising	Preferential Issues-Warrant
Date of Raising Funds	21-12-2022
Amount Raised	Rs. 3.10/- Crores (25% of the consideration) (In accordance with the Special Resolution passed by the Shareholders on December 09, 2022, the allottees paid 25% at the time of allotment. Rest 75% will be paid in one or more tranches within 18 months from the date of allotment.)
Report filed for Quarter ended	December 31, 2022
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	Funds utilized for Objects for which it was raised
Comments of the auditors, if any	--
Objects for which funds have been raised and where there has been a deviation, in the following table	Repayment of debts, working capital requirements and for general corporate purpose which shall enhance the business of the Company and for any other purpose. Further, there is no deviation.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Repayment of debts, working capital requirements and for general corporate purpose which shall enhance the business of the Company and for any other purpose	Not Applicable	Rs. 3.10 /- Crores	Not Applicable	Rs. 3.10/- Crores	Not Applicable	Not Applicable

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Note: 20,00,000 warrants into Equity Shares are allotted on December 21,2022 on receipt of 25% of Total consideration i.e 25% of 3,10,00,000/- for which company has received in-principle approval dated December 02, 2022.

Thank You,

Yours Faithfully,
For, United Polyfab Gujarat Limited

Gagan N. Mittal
Chairman & Managing Director
(DIN: 00593377)

