ELIN ELECTRONICS LIMITED

ELIN HOUSE, 4771, BHARAT RAM ROAD, 23 DARYA GANJ, NEW DELHI-110 002 Website : www.elinindia.com ` Tel. : 91-11-43000400 Fax : 91-11-23289340



May 13th, 2023

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051

BSE Limited Corporate Relationship Department, 2nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai - 400 001

Symbol: ELIN

Scrip Code: 543725

ISIN: INE050401020

Dear Sir/Ma'am,

<u>Sub</u>: Statement of deviation/variation in utilisation of funds raised through Initial Public Offer('IPO')

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/ CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended March 31, 2023, there is no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus dated December 23, 2022.

A statement of deviation/variation in utilisation of funds raised through 'IPO' for the quarter ended March 31, 2023, duly reviewed by the Audit Committee of the Company is enclosed as 'Annexure A'.

We request you to take the above information on record.

Thanking You

Yours faithfully,

For Elin Electronics Limited

Lata Rant Pawa Company Secretary & Compliance Officer M. No.: A30540 cs@elinindia.com





Factories:-C-142-143-144-144/1-144/2 Industrial Area, Site No.1, Bulandshahar Road, Ghaziabad - 201009 (U.P.) L-84, Verna Industrial Area, Electronic City, Verna, Goa - 403722. Village: Beli Khol, Post: Manpura - 174101, Teh: Nalagarh, District: Solan (Himachal Pradesh) Regd. Office: 143, Cotton Street, Kolkata - 700007 • Telefax : 91-33-22685738 CIN : L29304WB1982PLC034725 GSTIN: 09AAACE6449G1ZJ ELIN ELECTRONICS LIMITED

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Annexure- A

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Elin Electronics Limited		
Mode of Fund Raising	Public Issues i.e. Initial Public Offer (IPO)		
Date of Raising Funds	December 30, 2022		
Amount Raised	INR 4750 Million (including Fresh Issue of		
	INR 1750 Million)		
Report filed for Quarter ended	March 31, 2023		
Monitoring Agency	Applicable		
Monitoring Agency Name, if applicable	Axis Bank Limited		
Is there a Deviation/Variation in use of funds raised	No		
If yes, whether the same is pursuant to	Not Applicable		
change in terms of a contract or objects,			
which was approved by the shareholders			
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		





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Objects for wh	ich funds have	been raised and	where there ha	s been a devi	ation, in the following	table
Original Object	Modifie d Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variati on for the quarter according to applicable object	Remarks if any
Repayment/ prepayment, in full or part, of certain borrowings availed of by our Company	Not applicable	INR 880.00 Million	Not applicable	INR 295.88 Million	Not applicable	Not applicable
Funding capital expenditure towards upgrading and expanding our existing facilities at (i)Ghaziabad, Uttar Pradesh, and (ii) Verna, Goa	Not applicable	INR 375.89 Million	Not applicable	Nil	Not applicable	Not applicable
General corporate purposes	Not applicable	INR 390.24 Million	Not applicable	INR 390.24 Million	Not applicable	Not applicable
Total		INR 1646.13 Million		INR 686.12 Million		

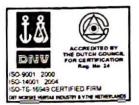
Deviation or variation could mean:

- (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.

For Elin Electronics Limited

Lata Rayi Pawa Company Secretary & Compliance Officer M. No.: A30540 <u>cs@elinindia.com</u>





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