

# ELIN ELECTRONICS LIMITED

ELIN HOUSE, 4771, BHARAT RAM ROAD, 23 DARYA GANJ, NEW DELHI-110 002  
Website : [www.elinindia.com](http://www.elinindia.com) Tel. : 91-11-43000400 Fax : 91-11-23289340



April 24<sup>th</sup>, 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 Sirs,

**Sub:** 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 December 31, 2022, 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 December 31, 2022, 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 Rani Pawa  
Company Secretary & Compliance Officer  
M. No.: A30540  
[cs@elinindia.com](mailto: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 : U29304WB1982PLC034725 GSTIN: 09AAACE6449G1ZJ

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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	December 31, 2022
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 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	No Comments
Comments of the auditors, if any	No Comments



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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	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation 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	Nil	Not Applicable	The Company has been listed on BSE Ltd and National Stock Exchange of India Ltd on 30.12.2022 and till 31 <sup>st</sup> December, 2022 the Company has not received any IPO proceeds. Accordingly funds utilization is nil.
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	
General corporate purposes	Not Applicable	INR 390.24 Million	Not Applicable	Nil	Not Applicable	
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 Rani Pawa  
Company Secretary & Compliance Officer  
M. No.: A30540  
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