

PIIL:SEC:NSE/BSE:10/2020-21 February 2, 2021

BSE Limited,	
Corporate Relations Deptt.	National Stock Exchange of India Ltd.,
25 th Floor, New Trading Ring	Exchange Plaza, Plot No.C/1, G-Block,
Rotunda Building, P.J. Towers, Dalal Street,	Bandra Kurla Complex, Bandra (East)
MUMBAI - 400 001	MUMBAI – 400 051
Code No.523642	Code No. PIIND

Dear Sir,

Sub: Disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019.

Pursuant to the Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 there is **NO** deviation or variation in utilization of proceeds as mentioned in the objects stated in the Placement document of QIP.

In terms of the SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019, the statement of **NIL** deviation(s) or variations(s) in utilization of proceeds for the quarter ended December 31, 2020 in prescribed format duly reviewed by the Audit Committee at its meeting held on February 02, 2021 is enclosed herewith. You are requested to kindly take same on record.

Thanking you,

Yours faithfully, For PI Industries Limited

lan

Naresh Kapoor Company Secretary

Encl: As above.



Name of listed entity			PI Industries Limited			
Mode of Fund Raising			Public Issues / I	Rights Issues/Prefe	erentiallssues	
		/ QIP / Others				
Date of Raising Funds			July 9, 2020			
Amount Raised			₹ 19,749.66 Mn ("Net Proceeds") / ₹ 20,000 Mn (Issue size)			
Report filed for Quarter ended			December 31, 2020			
Monitoring Agency			Not applicable			
Monitoring Agency Name, if applicable			Not applicable			
Is there a Deviation / Variation in use of funds raised			NIL			
If yes, whether the same is pursuant to change in terms of a			Not applicable			
contract or objects, which						
shareholders						
If Yes, Date of shareholder Approval			Not applicable			
Explanation for the Deviation / Variation			Not applicable			
Comments of the Audit Committee after review			Nil deviation			
Comments of the auditors, if any			NIL			
Objects for which funds have l		where there has				
been a deviation, in the follow	wing table					
Original Object	Modified	Original	Modified	Funds Utilised	Amount of	Remarks if any
	Object, if any	Allocation	allocation, if		deviation/	
			any		Variation for	
				-	the quarter	
					according to	
					applicable	
				and all	object	
To utilize the Net Proceeds	Not	₹ 19,749.66	Not Applicable	NIL	NIL	-
for:-	Applicable	million ("Net			1	
(1) for diamate and		Proceeds")				
(i) funding the organic or inorganic growth						
opportunities in the area of	.31					
its operations and						
adjacencies,						
(ii) other long-term capital						
requirements,					1	
(iii) investments in						
Subsidiaries, joint venture(s)						
and affiliate(s) (either		1×.				
through debt or equity or						
any convertible securities),						
(iv) pre-payment and / or						
repayment of outstanding						
borrowings and/ or,					980	
(v) general corporate						
requirements or any other			-			
purposes, as may be			-			
permissible under the						
applicable law and approved						
by our Board or its duly constituted committee.						

Statement of Deviation / Variation in utilisation of funds raised

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.

rgao

Name of Signatory: Naresh Kapoor Designation: Company Secretary