

CORPORATE : KANGANWAL ROAD, V.P.O. JUGIANA,  
OFFICE : G.T. ROAD, LUDHIANA- 141 120 (INDIA)  
PBX : PHONE : 00-91-161 4692500 (30 Lines)  
FAX : 00-91-161-2510084  
VIST US : www.gargltd.com  
CIN : L74999DL1983PLC017001



**GAL/2025-26**

**Date: 13<sup>th</sup> August, 2025**

**The Head- Listing & Compliance,**

**Metropolitan Stock Exchange of India Limited,**

Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park,

L.B.S Road, Kurla West, Mumbai - 400070

**Sub: Statement of Deviation or Variation of Funds Under Regulation 32 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 32 of the SEBI listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is NO deviation(s) or variation(s) in respect of the utilization of the proceeds of funds raised through Right Issue for the purpose other than the purpose mentioned in offer document during the quarter ended June 30, 2025. The 'NIL' Statement on deviation or variation of funds is enclosed herewith.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at this meeting.

The above information is also hosted on website of the company at [www.gargltd.com](http://www.gargltd.com)

You are requested to take the above mentioned information on your records.

Thanking you,

Yours faithfully,

For GARG ACRYLICS LIMITED

Priya Rani

Company Secretary

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# STATEMENT OF DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED

| Name of Listed Entity                                                                                                   |                         |                     |                             | Garg Acrylics Limited                                                                                                                          |                                                                              |                |
|-------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------|
| Mode of Fund Raising                                                                                                    |                         |                     |                             | Right Issue                                                                                                                                    |                                                                              |                |
| Date of Raising Funds                                                                                                   |                         |                     |                             | 07 <sup>th</sup> April, 2025                                                                                                                   |                                                                              |                |
| Amount Raised                                                                                                           |                         |                     |                             | Rs. 9,96,42,000                                                                                                                                |                                                                              |                |
| Report filed for Quarter ended                                                                                          |                         |                     |                             | 30 <sup>th</sup> June, 2025                                                                                                                    |                                                                              |                |
| Monitoring Agency                                                                                                       |                         |                     |                             | NA                                                                                                                                             |                                                                              |                |
| Monitoring Agency, 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 contractor objects, which was approved by the shareholders |                         |                     |                             | No                                                                                                                                             |                                                                              |                |
| If Yes, Date of shareholder Approval                                                                                    |                         |                     |                             | NA                                                                                                                                             |                                                                              |                |
| Explanation for the Deviation/Variation                                                                                 |                         |                     |                             | NA                                                                                                                                             |                                                                              |                |
| Comments of the Audit Committee after review                                                                            |                         |                     |                             | This statement as on June 30, 2025 was placed before the Audit Committee at its meeting held on August 13, 2025. The Committee noted the same. |                                                                              |                |
| Comments of the auditors, if any                                                                                        |                         |                     |                             | None                                                                                                                                           |                                                                              |                |
| Objects for which funds have been raised and where there has been a deviation, in the following table                   |                         |                     |                             | For Working Capital and General Commercial Purposes.                                                                                           |                                                                              |                |
| 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 |
| Used For Working Capital and General Commercial Purposes                                                                | NA                      | Rs. 9,96,42,000/-   | NA                          | Rs. 9,96,42,000                                                                                                                                | NA                                                                           | NA             |