

PGIL/SE/2024-25/93

Date: February 11, 2025

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICES -
CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI - 400 001

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
“EXCHANGE PLAZA”, PLOT NO. C- 1,
G- BLOCK, BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051

Reg: Scrip Code: BSE-532808;

NSE - PGIL

Sub: Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we are enclosing statement of deviation(s) or variation(s) in utilization of funds raised through Qualified Institutional placement (QIP), for the quarter ended December 31, 2024, duly reviewed by the Audit Committee at its meeting held on February 11, 2025.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
for **Pearl Global Industries Limited**

(Shilpa Saraf)
Company Secretary & Compliance Officer
ICSI Mem. No. ACS-23564

Pearl Global Industries Limited

Corp. Office: Pearl Tower, Plot No. 51, Sector-32, Gurugram – 122001, Haryana (India)

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CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

Compliance under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the quarter ended December 31, 2024.

A. Statement of deviation / variation in use of Issue proceeds:

Sl. No.	Particulars	Details
1.	Name of the Listed Entity	Pearl Global Industries Limited
2.	Mode of Fund Raising	Qualified Institutions Placement (QIP)
3.	Date of Raising Funds	July 19, 2024
4.	Amount Raised	INR 149.50 Crore
5.	Report filed for the quarter ended	December 31, 2024
6.	Monitoring Agency	Applicable
7.	Monitoring Agency name, if applicable	ICRA Limited
8.	Is there any deviation/variation in the use of the funds raised	No
9.	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
10.	If Yes, Date of shareholder Approval	Not Applicable
11.	Explanation for Deviation / Variation	Not Applicable
12.	Comments of the Audit Committee after review	No Comments
13.	Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
Funding working capital requirements of our Company	NIL	83.6750	NIL	83.6750	NIL	NIL
Repayment, in full or in part, of certain outstanding borrowings availed by our Company	NIL	13.5000	NIL	12.3300	NIL	NIL
*Inorganic growth initiatives and general corporate purposes	NIL	52.3250	NIL	37.4385	NIL	NIL

* Includes Rs. 3.6885 crore as Issue related expenses