

# Essen Speciality Films Limited

Formerly known as **Essen Speciality Films Private Limited**

Regd. Office  
Survey No. 192, Plot No. A,  
Industrial Area, Behind Orchev Pharma,  
Veraval (Shapar), Rajkot - 360 024  
Gujarat - India

Phone : +91 98253 12701  
E-mail : info@essenspeciality.com  
Website : www.essenspeciality.com  
CIN : L24224GJ2002PLC041119  
GSTIN : 24AABCE2983N1ZC

**ESSEN**<sup>®</sup>  
SPECIALITY FILMS LTD

**August 12, 2024**

To,  
**National Stock Exchange of India Limited**  
The Listing Department  
Exchange Plaza, C-1, Block - G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

**NSE Symbol: ESFL**

**Subject: Statement of deviation/ variation in utilisation of funds raised through Initial Public Offer ("IPO")**

**Reference: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to Regulation 32 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby submit Statement of deviation/ variation in utilisation of funds raised through Initial Public Offer (IPO) for the quarter ended June 30, 2024, there is no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus dated July 03, 2023.

A statement of deviation/variation in utilization of funds raised through IPO for the quarter ended June 30, 2024, duly reviewed by the Audit Committee of the Company on August 12, 2024, is enclosed as **Annexure - A**.

We request you to kindly take the above information on record.

Thanking You.

Yours Faithfully,  
For, **ESSEN SPECIALITY FILMS LIMITED**

**Pallav K. Doshi**  
**Chairman and Whole-time Director**  
**DIN: 02542047**

Encl: a/a

## Statement of Deviation or Variation in Utilization of funds raised

<b>Name of listed entity</b>	Essen Speciality Films Limited
<b>Mode of Fund Raising</b>	Initial Public Offer
<b>Date of Raising Funds</b>	July 03, 2023
<b>Amount Raised (Rs. in Crores)</b>	50.28
<b>Report filed for Quarter ended</b>	June 30, 2024
<b>Monitoring Agency</b>	Not applicable
<b>Monitoring Agency Name, if applicable</b>	-
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	-
<b>If Yes, Date of shareholder Approval</b>	-
<b>Explanation for the Deviation / Variation</b>	Not applicable
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	Not applicable

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 (Rs. in Crores)	Modified allocation, if any	Funds Utilised (Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Offer expenses in relation to the Fresh Issue	No	10.07	NIL	10.07	0	-
Prepayment or repayment of all or a portion of certain outstanding borrowings	No	3.54	NIL	3.54	0	-
Funding the working capital requirements of our Company	No	29.00	NIL	29.00	0	-
General corporate purposes	No	7.67	NIL	0.47	0	-
<b>Total</b>		<b>50.28</b>		<b>43.08</b>		

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, Essen Speciality Films Limited**

**Pallav K. Doshi**  
**Chairman and Whole-time Director**  
**DIN: 02542047**