



QUALITY FOILS (INDIA) LIMITED

Formerly known as Quality Foils (India) Pvt. Ltd.

(An ISO 9001:2008 Certified Company)

3, Industrial Development Colony, Hisar-125 005, Haryana

Tel: 0091 – 1662 – 220327, 220328

E-mail: contactus@qualityfoils.com; Website: www.qualityfoils.com

CIN: U27107HR1990PLC030929

To

National Stock Exchange of India Limited

Listing Department

Exchange plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai-400051, India.

Symbol: QFIL

Date: April 28, 2023

Subject: Statement of Deviation / Variation of funds raised through Public Issue of Ordinary Equity Shares

Dear Sir/Madam,

Pursuant to 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, we hereby confirm that there is no deviation or variation in the use of funds raised through Public Issue of Equity Shares from the objects stated in the Prospectus of the Company.

Accordingly, a Nil Statement of Deviation, for the Quarter ended 31st March, 2023 is given in **Annexure A**.

You are requested to note the above in your records.

Thanking you.

Yours Faithfully

For Quality Foils (India) Limited

Meenakshi

Meenakshi
Company Secretary & Compliance Officer

Encl: As above

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	Quality Foils (India) Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	March 21, 2023
Amount Raised	Rs. 4,52,40,000
Report filed for Quarter ended	March 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, 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 contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	



Original Object	Intended Object, if any	Original Allocation	Intended allocation, if any	Funds Utilised till 31 st March, 2023	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1. Funding capital expenditure requirements towards purchase of machinery; 2. Working Capital Requirement including margin money; 3. General Corporate Purpose; 4. Issue Expenses.	None	Rs. 4,52,40,000	None	Rs. 40 Lakhs	-	No deviations

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 Quality Foils (India) Limited



Meenakshi

Meenakshi
Company Secretary & Compliance Officer