

Date: December 04, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051.

Dear Sir/Madam,

Subject: Statement of Deviation or Variation in utilization of funds raised through IPO under Regulation 32 of the SEBI (LODR) Regulation, 2015.

Reference: Polysil Irrigation Systems Limited (Symbol: POLYSIL)

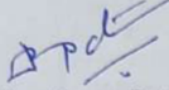
Pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through IPO for the half-year ended on September 30, 2024.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For, Polysil Irrigation Systems Limited
(Formerly known as Polysil Irrigation Systems Private Limited)



Bharatkumar Patel
CEO and Managing Director
DIN: 07780251


Place: Vadodara




POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist.- Vadodara - 391780, Gujarat, INDIA.

 +91 02667-244271/2/5

 info@polysilirrigation.com

 www.polysilirrigation.com

(Formerly known as Polysil Irrigation Systems Private Limited)

STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of listed entity	POLYSIL IRRIGATION SYSTEMS LIMITED
Mode of Fund Raising	Public Issue (IPO)
Date of Raising Funds	Date of Listing on Exchange 16-February-2024
Amount Raised	₹ 779.76 Lakhs
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
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	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation /Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

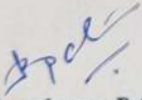
Objects for which funds have been raised and where there has been a deviation, in the following table;

Sr. No.	Objective of the Issue	Modified Object, If any	Original Allocation (₹ in Lakhs)	Modified Allocation , If any	Fund utilized (₹ in Lakhs)	Amount of Deviation / Variation according to applicable Object	Remarks, If any
1	Funding our Working Capital Requirements	--	500.00	--	500.00	--	--
2	General corporate purposes & Issue Related Expenses	--	279.76	--	272.47	--	Unutilized amount of ₹7.29 Lakhs is lying in Public Issue Account of the Company.
Total			779.76		772.47		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For, Polysil Irrigation Systems Limited
 (Formerly known as Polysil Irrigation Systems Private Limited)


 Bharatkumar Patel
 CEO and Managing Director
 DIN: 07780251



Place: Vadodara

POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist.- Vadodara - 391780, Gujarat, INDIA.

+91 02667-244271/2/5

info@polysilirrigation.com

www.polysilirrigation.com

(Formerly known as Polysil Irrigation Systems Private Limited)

To
The Board of Directors
Polysil Irrigation Systems Limited

Survey No- 340/1, Beside Hystuff Steel
At Post Raniya, Taluka Savli, District,
Raniya Taluka Savli,
Vadodara, Gujarat, India, 391780.

To
Listing Compliance Department
National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai - 400051.

Subject: Disclosure for utilization of issue proceeds in relation to Initial Public Offer of Polysil Irrigation Systems Limited ("the Company") upto September 30, 2024

Reference: Certificate pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024

Dear Sir,

We, Ratan Chandak & Co.LLP, Chartered Accountants, the Statutory Auditor of the Company, hereby certify that upto September 30, 2024, the Company has utilized the proceeds of the Initial Public Offer in the following manner:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (₹ in Lakhs)	Actual Utilised Amount (₹ in Lakhs)	Unutilised Amount (₹ in Lakhs)	Remarks
1	Funding our Working Capital Requirements	500.00	500.00	0.00	-
2	General corporate purposes & Issue Related Expenses	279.76	272.47	7.29	Unutilized amount is lying in Escrow Public issue Account.
Total		779.76	772.47	7.29	

For Ratan Chandak & Co.LLP
Chartered Accountants
Firm Regn. No. 108696W/W101028

CA Jagadish Sate
Partner
Membership No. 182935
UDIN: 24182935BKBQJH4567



Date: 4-12-2024
Place: Navi Mumbai