

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,
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Gujarat - India

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Website : www.essenspeciality.com
CIN : L24224GJ2002PLC041119
GSTIN : 24AABCE2983N1ZC

ESSEN[®]
SPECIALITY FILMS LTD

January 24, 2025

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, we hereby submit Statement of deviation/ variation in utilisation of funds raised through Initial Public Offer (IPO) for the quarter ended December 31, 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 December 31, 2024, duly reviewed by the Audit Committee of the Company on January 24, 2025, is enclosed herewith.

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

Name of listed entity	Essen Speciality Films Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	July 03, 2023
Amount Raised (Rs. in Crores)	50.28
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if 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 contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
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:

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	6.07	0	-
Total		50.28		48.68		

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



Date: September 24, 2025

Place: Veraval (Shapar)