



Date: May 16-2025

To,

**The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, C-Block-G,
Bandra Kurla Complex, Bandra (E), Mumbai-400051, Maharashtra**

**Symbol- BARFLEX
ISIN-INE0QX401014**

Sub: Statement of deviation(s) or variation(s) for proceeds of Public Issue Pursuant to Reg. 32 of SEBI LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please note that during the half year ended March, 31, 2025 there is no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus.

A statement on deviation or variation of proceeds raised through IPO for the half year ended March 31, 2025 duly reviewed by the Audit Committee at their meeting held on May, 16, 2025 is enclosed herewith.

Further please find enclosed the Certificate by the Statutory Auditors indicating utilization of issue proceeds, pursuant to NSE circular no. NSE/CML/2024/23 dated September 05, 2024 duly approved by the Audit Committee at their meeting held on May, 16, 2025.

Kindly take it on your records.

Yours faithfully,

For Barflex Polyfilms Limited

JAIWANT BERY Digitally signed by JAIWANT BERY
Date: 2025.05.16 20:19:43 +05'30'

Jaiwant Bery
Managing Director
DIN : 00380445
A-41, First Floor, Friends Colony
New Delhi - 110065

BARFLEX POLYFILMS LIMITED

Formerly known as - **BARFLEX POLYFILMS PRIVATE LIMITED**

GSTIN/UN : 07AABCH5209E2ZY | CIN : U25209DL2005PLC132346

Regd. Office : A-33, Third Floor, FIEE Complex, Okhla Industrial Area, Phase-2, New Delhi-110020

E-mail : info@barflex.co.in | www.barflex.co.in | +91-8368219357

STATEMENT ON DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	BARFLEX POLYFILMS LIMITED
Mode of funds raising	Public issue
Date of raising funds	20-Jan-2025
Amount raised	1,231.00 lakhs
Report filed for half year ended	31-March-2025
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 contract or objects, which was approved by the shareholders	Not applicable
If yes, date of shareholder approval	Not applicable
Explanation of 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 are raised and where there has been a deviation in the following table

(₹ in lakhs)						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilized	Amount of Deviation/ Variation for the half year ended 31.03.2025 according to applicable object	Remarks if, any
1. Capital expenditure towards purchase of additional plant and machinery	No	1,080.35	No	349.26	Nil	-
2. Issue expenses	No	150.65	No	150.65	Nil	-
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 contract referred to in the fund raising document i.e. prospectus, letter of offer etc.						

Kindly take it on your records.
For Barflex Polyfilms Limited

Jaiwant Bery **JAIWANT BERY**
Managing Director
DIN : 00380445
A-41, First Floor, Friends Colony,
New Delhi - 110065

Digitally signed by JAIWANT BERY
Date: 2025.05.16 20:20:26 +05'30'

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H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

TO WHOMSOEVER IT MAY CONCERN

We have examined the records, books, and papers (collectively referred to as "the records") of M/s. Barflex Polyfilms Limited made available and placed before us. In our opinion and to the best of our knowledge and according to the examinations carried out by us and explanations furnished to us by the company, its officers, agents and other intermediaries, we hereby certify –

That M/s. Barflex Polyfilms Limited has utilized a sum of ₹499.91 Lakh out of IPO Proceeds till 31 March 2025 as per the details below:

Deployment of Funds	Amount disclosed in the Offer Document (₹ in Lakh)	Actual Utilised Amount (₹ in Lakh)	Unutilised Amount (₹ in Lakh)	Remarks
Capital expenditure towards purchase of additional plant	1,080.35	349.26	731.09	
Issue Expenses	150.65	150.65	0.00	
Total	1,231.00	499.91	731.09	

The IPO proceeds have been utilized in accordance with the objects stated in the Red Herring Prospectus dated December 30, 2024. The unutilized amount of ₹731.09 Lakh as at 31st March 2025 is currently maintained in Fixed Deposit Receipts (FDRs) with scheduled commercial banks.

There is no deviation or variation in the utilization of proceeds as compared to the objects stated in the Prospectus.

For KRA & Co

Chartered Accountants

FRN: 020266N

Rajat Goyal Digitally signed
by Rajat Goyal

Rajat Goyal

Partner

M. No: 503150

UDIN: 25503150BMJBZA2148

Place: Delhi

Date: 16-05-2025