



# JAY BEE LAMINATIONS LIMITED

(Formerly known as Jay Bee Laminations Pvt. Ltd.)

Works 1 : A-18, 19 & 21 , Phase-II, Noida, Distt. Gautam Budh Nagar (U.P.) Pin- 201305

Phone : +91-120-4307940, 41, 42, 43, 44, Fax: +91-120-4307946

Works 2 : B-9, Site-C, UPSIDC Surajpur Industrial Area ,

Greater Noida (UP) Pin - 201306 Phone : 9811136186

E-mail : info@jaybeelaminations.co.in, Website : www.jaybeelaminations.co.in



October 26, 2024

To,  
The Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051

**Trading Symbol: JAYBEE**

**Sub.: Intimation of Statement of Deviation/Variation in utilization of Funds raised through Initial Public Offer for the half year ended on 30th September,2024**

Dear Sir / Madam,

With reference to captioned subject and pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the half year ended on 30th September, 2024.

The aforesaid statement has been reviewed by the Audit Committee at its meeting held today i.e. Thursday, 24<sup>th</sup> October, 2024.

You are requested to take the above on your records.

Thanking you,

Yours faithfully  
For **Jay Bee Laminations Limited**  
(Formerly known as Jay Bee Laminations Private Limited)

**Arti Chauhan**  
**Company Secretary & Compliance Officer**

**JAY BEE LAMINATIONS LIMITED**

(Formerly Known as Jay Bee Laminations Private Limited)

CIN No.: L22222DL1988PLC031038

**Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	Jay Bee Laminations Limited
Mode of Fund Raising	Initial Public Offering
Date of Raising Funds	August 30, 2024 (Date of Allotment)
Amount Raised	₹ 6672.20 lakhs
Report filed for Half year ended	30-09-2024
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 contract or 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	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	Modified Object, if any	Original Allocation (Rs.in Lakhs)	Modified allocation, if any	Funds Utilised till 30 <sup>th</sup> September, 2024 (Rs.in Lakhs)	Unutilized Amount* (Rs. In Lakhs) 30 <sup>th</sup> September, 2024	Amount of Deviation/Variation for the half year according to Applicable object	Remarks if any
Funding Working Capital Requirements	Not applicable	4,300.00	Not applicable	3,470.82	829.18	Not applicable	Not applicable
General Corporate Purpose (GCP)	Not applicable	1,421.02	Not applicable	549.23	871.79	Not applicable	Not applicable
Issue related Expenses	Not applicable	951.18	Not applicable	988.74	Nil	Not applicable	Net issue expenses as finalised are adjusted with Securities Premium

\* The unutilised proceeds are temporary in form of Fixed Deposits and company's Bank Accounts.

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 Jay Bee Laminations Limited

(Formerly known as Jay Bee Laminations Private Limited)

For JAY BEE LAMINATIONS LIMITED

Mudit Aggarwal  
Managing Director

Director

Date:24.10.2024



To,

**Board of Directors**

Jay Bee Laminations Limited

26/36, Upper Ground Floor, East Patel Nagar,

Central Delhi, New Delhi, India - 110008

**Statutory Auditor's Certificate on the Manner of Utilization of the funds**

Dear Sir,

1. The accompanying Statement contains details of manner of the utilization of funds (the "Statement") by **Jay Bee Laminations Limited** ("Company"), as at 30.09.2024 in connection with its initial public offer ("IPO") and manner of utilization of the net proceeds as per the objects of the offer given in the prospectus, which we have initialled for identification purposes only. This certificate is furnished solely for submission before Emerge platform of National Stock Exchange of India (NSE).

**Managements' Responsibility for the Statement**

2. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring that the Company complies with the requirements of the regulations prescribed by the National Stock Exchange of India (NSE).

**Auditor's Responsibility**

4. Pursuant to the requirements as per circular issued by National Stock Exchange of India (NSE), it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the books and records of the Company.
5. We conducted our procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. We have verified the accuracy of the Annexure. Our responsibility is to verify the factual accuracy of the facts stated in the Annexure based on documents produced along with explanations provided before us.
8. We declare that we do not have any direct / indirect interest in or relationship with the issuer/ promoters/ directors/ management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of the Net Proceeds by the Company.



## Opinion

9. We have verified the unaudited books of account and other relevant records of the company and based on our review and explanations provided by the management, in our opinion, the Statement is in agreement with the Unaudited books of account for the half year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds.

## Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the National Stock Exchange of India (NSE) and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Oswal Sunil & Company**  
**Chartered Accountants**

ICAI Firm's Registration No: 016520N



**CA Nishant Bhansali**

Partner

Membership No. 532900

UDIN: 24532900BKAIAM9841



Date: 24/10/2024

Place: New Delhi

**DETAILS OF UTILIZATION OF PROCEEDS**

The Company has proposed to utilise the Proceeds for the below objects as described in the Prospectus and the actual utilization made upto 30.09.2024 are as below:

Rs. In Lakhs


S. No.	Particulars	Amount stated in the Prospectus	Utilisation upto 30th Sep 2024	Amount Pending for Utilisation*
1	Funding Working Capital Requirements	4300.00	3470.82	829.18
2	General Corporate Purpose (GCP) #	1421.02	549.23	871.79
3	Issue related Expenses ^	951.18	988.74	-

^ Net issue expenses as finalised are adjusted with Securities Premium.

# Shortfall in net funds required for GCP pursuant to finalisation of issue expenses shall be met out by the internal accruals, as stated in the prospectus by the company.

\* The unutilised proceeds are temporary in form of Fixed Deposits and company's Bank Accounts.

**For Jay Bee Laminations Limited**

  
**MUDIT AGGARWAL**  
Managing Director  
DIN: 1324169



Date: 24/10/2024