



# INDOBELL INSULATIONS LIMITED

REGD. OFFICE: 88C, LAKE VIEW ROAD, KOLKATA - 700 029  
CORP. OFFICE: 20/1A, LAKE VIEW ROAD, KOLKATA - 700 029  
GSTIN:19AAACI8026P1Z2, CIN : L26102WB1972PLC028352

Phone: 033-35440886  
Email: [info@indobell.com](mailto:info@indobell.com)  
Website: [www.indobell.com](http://www.indobell.com)

Dated 24.5.2025

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001  
BSE Script Code/Script ID: 544334/ Indobell

Dear Sir/Madam

**Sub: Statement of Deviation / Variation in Utilization of funds raised through IPO of the Company as on 31<sup>st</sup> March ,2025**

**Ref: Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015**

With reference to above subject, please find enclosed herewith Statement of Deviation / Variation in Utilization of funds raised through IPO of the Company as on 31<sup>st</sup> March, 2025.

Please take the above information on record.

Thanking you

Yours faithfully  
For Indobell Insulations Limited

Vijay Burman  
Managing Director  
Din No 00591075

## Works:

**Eastern Region:** D-195, Trenching Ground Road, Kolkata - 700 024

**Western Region:** Plot No. 18, Gala No. 2 & 3, Dewan & Sons Industrial Estate, Vevoor, Palghar - 401 404



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## STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE.

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	Indobell Insulations Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	09/01/2025 - Date of Allotment
Amount Raised (Rs. In Lakhs)	1014.30
Report filed for Half Year ended	31/03/2025
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: (Rs. In lakhs)

Sr. No.	Object as disclosed in the Offer Documents	Amount disclosed in the Offer Document	Actual Utilization of funds till March 31, 2025	Unutilized Amount	Deviation / Variation, if any	Remarks
1.	Working Capital Requirement	775.80	775.80	0.00	N.A	0.00
2.	General Corporate Expenses	70.00	70.00	0.00	N.A	0.00
3.	Funding Capital Expenditure towards Purchase of Additional Plant and Machinery	41.00	0.000	41.00	N.A	Amount has been kept in an earmarked Bank Fixed Deposits and will be utilized as and when the Plant & Machinery is purchased
4.	Public Issue Related Expenses	127.50	127.50	0.00	N.A	N.A
	<b>TOTAL</b>	<b>1014.30</b>	<b>973.30</b>	<b>41.00</b>	<b>N.A</b>	<b>N.A</b>

For Indobell Insulations Limited

Vijay Burman  
Managing Director  
Din No 00591075

### Works:

Eastern Region: D-195, Trenching Ground Road, Kolkata - 700 024

Western Region: Plot No. 18, Gala No. 2 & 3, Dewan & Sons Industrial Estate, Vevoor, Palghar - 401 404





To  
The Board of Directors,  
INDOBELL INSULATIONS LIMITED  
88C, LAKE VIEW ROAD,  
KOLKATA – 700029

Dear Sir(s)

**Subject: - Certificate of Utilization of Funds Raised through IPO**

On the basis of verification and examination of books of account of **INDOBELL INSULATIONS LIMITED** ("the company") and as per information and explanations provided to us by the Company, we hereby, certify that the Company has utilized following amount till March 31, 2025 for the purpose of objects as stated in the Prospectus dated **30<sup>th</sup> December, 2024** issued by the company.

Rs. In Lakhs						
Sr. No.	Object as disclosed in the Offer Documents	Amount disclosed in the Offer Document	Actual Utilization of funds till March 31, 2025	Unutilized Amount	Deviation and Variation, if any	Remarks
1	To Meet Working Capital Requirements	₹775.80	₹775.80	₹0.000	N.A	N.A
2	General Corporate Expenses	₹70.00	₹70.00	₹0.000	N.A	N.A
3	Funding Capital Expenditure towards purchase of additional plant and machinery	₹41.00	₹0.000	₹41.00	N.A	Amount has been kept in an earmarked Bank Fixed Deposits and will be utilized as and when the Plant & Machinery is purchased.
4	Public issue Related Expenses	₹127.50	₹127.50	₹0.000	N.A	N.A
	Total	₹1,014.30	₹973.30	₹41.00	N.A	N.A

For **BANDYOPADHYAY & DUTT**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 325116E

*APURVA DHARAMPALA*

APURVA DHARAMPALA  
PARTNER

MEMBERSHIP No : 050686

UDIN : 25050686BNUKLI9624

Place: Kolkata

Date: 22/05/2025