



ASHNOOR TEXTILE MILLS LIMITED

REGD. OFFICE & WORKS : BEHRAMPUR ROAD KHANDSA VILLAGE, GURUGRAM-122001 (HR.)

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email : atml_delhi@yahoo.com

Registration No. : L17226HR1984PLC033384

August 14, 2024

To,

The Listing Compliance Department

Bombay Stock Exchange

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400001

Regarding: Statement of Deviation as per Regulation 32 of SEBI LODR Regulations

Dear Sir/ Madam,

In respect of the captioned matter, please be informed that the Company had raised Rs.637.29 Lakhs through Right Issue, which was closed on May 16, 2024, and shares were allotted on May 27, 2024. The objects to the issue were:

1. the repayment of unsecured loans of the promoters upto Rs. 463.10 lakhs;
2. general corporate purposes; and
3. Issue related expenses.

This amount of Rs.463.10 Lakhs was to be adjusted with the Unsecured Loans availed by the Company from the Promoters of the Company. Towards the application money payable by promoters to the extent of their subscription and allotment of right equity shares to them under the issue.

However, when the basis of allotment was being finalized, the exchange / RTA rejected the part application of the promoters in the rights issue on technical grounds and thus the loan amounting to Rs 81.27 Lakhs could not be utilized towards the subscription in the rights issue. The said amount of Rs 81.27 Lakhs had been allotted to other public shareholders, who had subscribed to the issue.

Thus, there is a deficiency of Rs 81.27 Lakhs in the utilization of the proceeds from the Objects, as mentioned in the Letter of Offer. The said amount is, presently, parked in FDR with a scheduled bank as provided in the letter of offer. The Company proposes to obtain shareholders' approval for changing the Objects of the Issue, to the tune of above mentioned Rs 81.27 Lakhs. This amount will be utilized as per the approval of shareholders which will be obtained at the forthcoming AGM.

The Audit Committee has reviewed the said deviation in detail and is of the view that the said amount of Rs.81.27 Lakhs shall be utilized by the company only after getting the approval of the shareholders, and only for the purpose as shall be approved by the shareholders.

The Company will get the approval of the shareholders at the forthcoming AGM.

Thanking you.

Yours faithfully

For Ashnoor Textile Mills Limited

SUNEEL
KUMAR
GUPTA

Digitally signed by
SUNEEL KUMAR GUPTA
Date: 2024.08.14
16:04:40 +05'30'

Suneel Gupta

Managing Director

DIN-00052084

79-A, Sainik Farms

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Enclosed: as above

