



**SHREE
RAJASTHAN SYNTEX LTD.**

Regd. & H.O. : 27-A, First Floor, Meera Nagar,
Housing Board Colony,
Udaipur (Raj.)-313001;
M.No. 9314879380

Email: cs@srsl.in; Website: www.srsl.in

CIN: L24302RJ1979PLC001948

(Mills: Village: Udaipura, Simalwara Road, Dungarpur-314001)
(Under Pre-Packaged Insolvency Resolution Process)

Date: May 28, 2024

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

**Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Ref: Scrip Code: 503837 (Shree Rajasthan Syntex Limited)

Pursuant to Regulation 32 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 this is to inform you that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of Preferential Issue of the Company during the Quarter ended on March 31, 2024, as mentioned in the objects of the Preferential Issue of shares allotted on 21st March, 2024. Please find enclosed herewith a statement in this regard.

Thanking You,

FOR, SHREE RAJASTHAN SYNTEX LIMITED

**VIKAS LADIA
MANAGING DIRECTOR & CEO
DIN: 00256289**

Mode of Fund Raising	Preferential Issue
Date of Raising Funds	21-03-2024
Amount Raised (in Rs. Crores)	7.45
Report filed for Quarter ended	31-03-2024
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	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Original Allocation (Amount in Crores)	Funds Utilised (Amount in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	To Repay the existing financial creditors (loans / debt) of the Company; To Repay the existing Operational creditors and workmen dues of the Company; To Finance working capital requirement of the Company;	7.45	6.47	Nil	Funds pending utilization is 0.98 crores

**VARDHM
AN
DOOGAR**

Digitally signed by VARDHMAN DOOGAR
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pseudonym=i68lnRdsU10GEq6bQl9T5tFi
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b42a7, postalCode=122001, st=Haryana,
serialNumber=2dd411c6782148e0e6532
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Date: 2024.05.28 21:00:17 +05'30'

DOOGAR & ASSOCIATES
Chartered Accountants
CERTIFICATE FOR UTILIZATION OF FUNDS

To,
The Board of Directors,
Shree Rajasthan Syntex Limited.
27 A-First Floor Meera Nagar,
Housing Board Colony,
Udaipur, 313001

1. This certificate is issued in accordance with our terms of engagement letter.
2. The accompanying statement contains the details of the manner of utilization of funds including funds used for the purposes other than those stated in the offer document for Share Warrants by Shree Rajasthan Syntex Limited. The funds were raised by the company pursuant to the issue 74,50,000 equity share of the face value Rs. 10/- each aggregating to Rs. 7,45,00,000 (Seven Crore Forty Five Lakh Rupees).

Managements' Responsibility for the Statement

3. 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 preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the company complies with requirements of Equity Listing Agreement and for providing all relevant information to the Securities & Exchange Board of India.

Auditor's Responsibility

5. Pursuant to the requirements of the Equity Listing Agreement, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the audited financial statements for the year ended March 31, 2024 and books and records of the Company.
6. The Financial Statements referred to in para 5 above, have been audited by us on which we issued unmodified audit opinion vide our report dated May 28, 2024. Our audit of these financial statements were conducted in accordance with the Standards on Auditing and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance that whether the Financial Statements are free from material misstatements. Our audit were not planned and performed in connection with any transactions to identify manners that may be of potential interest to third parties.

7. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on reports in Company Prospectuses (Revised 2016) both issued by the Institute of Chartered Accountants of India. The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. 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.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the statement is in agreement with the audited Financial Statements for the year ended of the company and fairly presents, in all material aspects, the manner of utilization of funds.

Restriction on Use

10. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations 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 or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

Thanking You,

For Doogar & Associates
Chartered Accountants
Firm Registration Number : 000561N

**WARDHMA
N DOOGAR**

Digitally signed by VARDHMAN DOOGAR
DN: cn=Vardhman Doogar, o=Vardhman Doogar, email=vdoogar@doogar.com, c=IN, postalCode=110001, serialNumber=2661162762, cn=VARDHMAN DOOGAR
Date: 2024.05.28 20:45:55 +05'30'

Vardhman Doogar
Partner
Membership number : 517347

UDIN: 24517347BKALHS5224

Date: **May 28, 2024**

Place: **New Delhi**

