

COMSYN/BSE/2022-23

Date: 25th May, 2022

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To,
The General Manager,
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986

Subject: Submission of the Statement of Deviation pursuant to Regulation 32(1) for the quarter ended 31st March, 2022 as per SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of preferential issue."

We are pleased to submit Statement of NIL Statement of deviation and further, there is no modification in the project and the fund utilized for the Quarter ended 31st March, 2022.

You are requested to take on record the same for your reference and record.

Thanking you.

Yours Faithfully,

For, **COMMERCIAL SYN BAGS LIMITED**


CS SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER



Encl: Statement of Deviation

Commercial Syn Bags Limited

CIN : L25202MP1984PLC002669

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

Ph. +91-731-2704007, 4279525 Fax : +91-731-2704130 E-mail : mails@comsyn.com, Visit at : www.comsyn.com

STATEMENT-I**Statement of Deviation/Variation in utilization of funds raised through Preferential Issue for the Quarter ended 31st March, 2022**

Name of Listed Entity	Commercial Syn Bags Limited CIN: L25202MP1984PLC002669
Mode of Fund Raising	Preferential Issue
Date of Fund Raising	1. 12/10/2021 to 14/10/2021 (Date of receipt of Funds) 2. 24/03/2022 (Date of receipt of Funds)
Amount Raised	Rs. 10,57,87,500/- (The company has received upfront amount of Rs. 32.50 per warrant towards upfront amount of 15,00,000 warrants of Rs. 130.00 fully converted into equity shares in more than one trench and on 5,85,000 warrants the company has received balance amount Rs. 97.50 per warrants which is converted into equity shares of Rs. 10 each at a premium of Rs. 120 per shares.
Report filed for Quarter ended	31-03-2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of No 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	There is no deviation/variation in the utilization of funds against the stated objects.
Comments of the auditors, if any	Not Applicable

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Objects for which funds have been raised and where there has been a deviation, in the following table			The objective of the issue are:-			
			1. Purchase of Property, Plant and Equipment 2. Repayment of Unsecured Loan 3. Long Term and Short Term Working Capital Requirement 4. General Corporate Purpose 5. Investment and providing loan(s) to subsidiary(s) 6. Issue Expenses There is no deviation at all. (Rs. in Lakhs)			
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds utilized	Amount of Deviation/Variation for the quarter according to the applicable project	Remarks, if any
The objective of the issue are:-	N.A.		0.00		0.00	There is no deviation in the utilization of fund. The fund has been deployed in repayment of unsecured loan, working capital requirement, general corporate purpose, loan to subsidiary and for issue expenses.
1. Purchase of Property, Plant and Equipment		100.00		0.00		
2. Repayment of Unsecured Loan		181.00		181.00		
3. Long Term and Short Term Working Capital Requirement		375.00		78.50		
4. General Corporate Purpose		487.00		100.00		
5. Investment and providing loan(s) to subsidiary(s)		800.00		125.00		
6. Issue Expenses		7.00		3.00		
Total		1950.00		487.50		

* The amount consolidated utilized till 31st March, 2022



For, **COMMERCIAL SYN BAGS LIMITED**



CS SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER



Deviation or variation could mean:

- (a) Deviation in the objects or purposes 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 a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.*