



# ASHNOOR TEXTILE MILLS LIMITED

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

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Email: atml\_delhi@yahoo.com RegistrationNo.L17226HR1984PLC033384

**November 13, 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 utilizing the proceeds from the Objects, as mentioned in the Offer Letter. The said amount has been parked in FDR with a scheduled bank. The Company has taken the members' approval by passing a special resolution in its Annual General Meeting held on September 30, 2024, to use this amount to repay a part of the term loan taken by the Company from its Banker. The request for adjustment of FDR of Rs 81.27 lacs has been made to the bankers on the date of publication of results and the same is pending with the bank.

The Audit Committee has reviewed the said deviation in detail. After getting the members' approval in the AGM to use the funds for repayment of part of the term loan to the Banker of the Company; it is of the view that the said amount of Rs.81.27 Lakhs shall be used as approved by the members.

Thanking you.

Yours faithfully

**For Ashnoor Textile Mills Limited**

**Suneel Gupta**

**Managing Director**

**DIN-00052084**

**79-A, Sainik Farms**

**W-3, Western Avenue**

**New Delhi-110062**

**Enclosed:** as above