

RAJAPALAYAM MILLS LIMITED

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,
Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.

CIN : L17111TN1936PLC002298
PAN : AAACR8897F
GSTIN : 33AAACR8897F1Z1



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E-mail : rajacot@ramcotex.com
rajacot@bsnl.in
Website : www.rajapalayammills.co.in

M/s. BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 532503

Date : 14-08-2021

Dear Sir,

Sub: Statement on Deviation or Variation in utilisation of Funds raised through
Rights Issue

Pursuant to the provisions of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds of the Rights Issue from the objects stated in the Letter of Offer dated 27th February, 2021. A Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, is enclosed.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For RAJAPALAYAM MILLS LIMITED

A. ARULPRANAVAM
SECRETARY

Encl: As above

Statement of Deviation / Variation in utilisation of funds raised

| | |
|--|---------------------------|
| Name of listed entity | RAJAPALAYAM MILLS LIMITED |
| Mode of Fund Raising | Rights Issues |
| Date of Raising Funds | 09-04-2021 |
| Amount Raised | Rs. 69.95 Crores |
| Report filed for Quarter ended | 30-06-2021 |
| Monitoring Agency | Not applicable |
| Monitoring Agency Name, if 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 | - |
| If Yes, Date of shareholder Approval | - |
| Explanation for the Deviation / Variation | - |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |

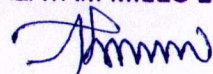
Objects for which funds have been raised and where there has been a deviation, in the following table:

| Original Object | Modified Object, if any | Original Allocation (Rs. in Crores) | Modified allocation, if any | Funds Utilised (Rs. In Crores) | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
|---|-------------------------|-------------------------------------|-----------------------------|--------------------------------|--|--|
| 1. Modernization of our existing Open End Spinning Machines located at Rajapalayam Mills, Rajapalayam, Virudhunagar district, Tamil Nadu | Not Applicable | 38.822 | Not Applicable | 38.511 | NIL | The amount spent during the quarter ended 30-06-2021 was for the Objects as stated in the Offer Document. The balance amount will be Deployed as per the Offer Document. |
| 2. Setting up a new additional line of mercerization machine in our Mercerizing Division located at Rajapalayam Mills, Rajapalayam, Virudhunagar district, Tamil Nadu | Not Applicable | 16.319 | Not Applicable | 13.370 | NIL | The amount spent during the quarter ended 30-06-2021 was for the Objects as stated in the Offer Document. The balance amount will be Deployed as per the Offer Document. |
| 3. General corporate purposes | Not Applicable | 14.109 | Not Applicable | 14.109 | NIL | |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For RAJAPALAYAM MILLS LIMITED



(A. ARULPRANAVAM)
Secretary.

Name of Signatory : A. Arulpranavam

Designation : Company Secretary and Compliance Officer

