

COMSYN

Manufacturer & Exporter of : FIBC, PP Fabric, Woven Sacks, Bopp Bags, Tarpaulin & Flexible Packaging

COMSYN/BSE/2022-23

Date: 14th November, 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 30th September, 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 inform that, the Company has utilized the full amount of Rs. 1950.00 Lakhs as per the objects of the issue during the half year ended on 30th Sept., 2022.

We are further pleased to submit NIL Statement of deviation and further, there is no modification in the project and the fund utilized for the Quarter ended 30th September, 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 -452001, 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 30th September, 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) 3. 18/06/2022 (Date of receipt of Funds) 4. 14/09/2022 to 17/09/2022 (Date of receipt of Funds)
Amount Raised	Rs. 19,50,00,000/- (The company has received upfront amount of Rs.32.50/- per warrant towards upfront amount of 15,00,000 warrants of Rs. 130/- fully converted into equity shares in more than one trenches 1.In first trench 5,85,000 warrants were converted into equity share of Rs.10/- each at a premium of Rs.120/- per share on 26 th March, 2022 2. In second trench 3,07,500 warrants were converted into equity shares of Rs.10/- each at a premium of Rs. 120/- per share on 24 th June, 2022; 3.In third trench 6,07,500 warrants were converted into equity shares of Rs.10/- each at a premium of Rs. 120/- per share and the company has received balance amount of Rs.97.50/- per warrants which is converted into equity shares on 17 th September, 2022)
Report filed for Quarter ended	30-09-2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of No funds raised	No

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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			
Objects for which funds have been raised and where there has been a deviation, in the following table			<p>The objective of the issue are:-</p> <ol style="list-style-type: none"> 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 <p style="text-align: center;">There is no deviation at all Rs. In Lakhs</p>			
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.	100.00	0.00	100.00	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 and As on 30-09-2022 there is no fund remain unutilized.
1. Purchase of Property, Plant and Equipment		181.00		181.00		
2. Repayment of Unsecured Loan		375.00		375.00		
3. Long Term and Short-Term Working Capital Requirement		487.00		487.00		
4. General Corporate Purpose		800.00		800.00		
5. Investment and		7.00		7.00		

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providing loan(s) to subsidiary(s)						
6. Issue Expenses						
Total		1950.00		1950.00		

** The amount consolidated utilized till 30th September, 2022*

For, COMMERCIAL SYN BAGS LIMITED

**CS SANDEEP PATEL
COMPANY SECRETARY &
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