

RAJRAYON INDUSTRIES LIMITED

CIN NO.: LI7120DN1993PLC000368

REGD. OFFICE & FACTORY : SURVEY NO. 177/1/3 & 177/1/4, VILLAGE : SURANGI, SILVASSA- 396 230 (U. T. OF DADRA & NAGAR HAVELI & DAMAN & DIU)
Contact : +91 98795 04195, 99988 20661 • E-mail : admin.surangi@rajrayon.com

Date: 12/08/2022

To,

The Secretary BOMBAY STOCK EXCHANGE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED Listing Department Exchange Plaza, 5 th Floor, Bandra-kurla Complex, Bandra (East), Mumbai – 400 051.
Company Code No. : 530699	Company Code : RAJRILT

Dear Sir,

Sub.: Statement of deviation(s) or variation(s) as per Regulation 32 of the SEBI (LODR), 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated as per the terms and conditions of the offer document dated 05.05.2022 contained in Form PAS-4 issued for preferential allotment in reference to Resolution Plan' submitted by SVG FASHIONS PRIVATE LIMITED, as approved by the National Company Law Tribunal, Ahmedabad Bench("NCLT) dated 05.10.2021 .A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly take the above information on your record and acknowledge.

Further the fund raised has been fully utilized pursuant to which the Company will not submit the Statement of deviation(s) or variation(s) for the next quarter and onwards.

Thanking you,
Yours faithfully,

For RAJ RAYON INDUSTRIES LIMITED


RAJKUMAR SATYANARAYAN AGARWAL
MANAGING DIRECTOR
DIN: 00395370



Encl.: A/a

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Raj Rayon Industries Limited
Mode of Fund Raising	Preferential Issue of (1) 54,90,00,000 equity shares of the face value of Re.1 per equity share; and (2) 25,00,000 - 0% Compulsorily Convertible Preference Shares (CCPS-Class B) on preferential basis of the face value of Rs. 100/- each.
Date of Raising Funds	June 10, 2022 (Date of Allotment)
Amount Raised	Rs.79,90,00,000/- (Rs. 54.90 crores towards Equity & Rs. 25.00 crores towards CCPS-Class B)
Report filed for Quarter ended	30th June,2022
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	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	The funds have been raised for the purposes of, i) Rs. 54.90 crores utilised towards payment to financial creditors; and ii) Rs. 25 crores utilised towards capital expenditure, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated October 05, 2021.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, any	Funds Utilised (Cumulative)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks any
The funds have been raised for the purposes of payment to Financial creditors as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated October 5, 2021.	NA	NA	NA	54.90 Crores	NA	The total amount utilized till 30th June, 2022 is Rs. 54.90 Crores.
The funds have been raised for the purposes of capital expenditure as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated October 5, 2021.	NA	NA	NA	25.00 Crores	NA	The total amount utilized till 30th June, 2022 is Rs. 25.00 Crores.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which 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.

On behalf of Board of Directors



Mr. Rajkumar Satyanarayan Agarwal
 Managing Director



Place: Mumbai
 Date: August 12, 2022