

# 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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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 : 24-05-2023

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 24<sup>th</sup> 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 6<sup>th</sup> January, 2023. 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	15-02-2023
Amount Raised	Rs.34.975 Crores
Report filed for Quarter ended	31-03-2023
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
Capital Expenditure for enhancement of fabric division capacity comprises of Looms Expansion & Fabric Processing / Modernization of existing Spinning Capacity / Setting up Electrical Infrastructure to support existing & proposed infrastructure.	Not Applicable	34.451 (Net Issue Proceeds)	Not Applicable	34.451 (Net Issue Proceeds)	NIL	Estimated Cost of the Project as stated in the Letter of Offer dated 06-01-2023 was Rs.399.865 Crores. It was proposed to utilize the Net Issue Proceeds of Rs.34.451 Crores to part finance the Object of the Issue as stated in the Letter of Offer. Accordingly, the Net Issue Proceeds have been fully utilized to part finance the object of the Rights Issue. Part of own margin of the Project has been funded from the proceeds of Rights Issue.

- 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

For RAJAPALAYAM MILLS LIMITED

(A. ARULPRANAVAM)  
Secretary.

Name of Signatory : A. Arulpranavam  
Designation : Company Secretary and Compliance Officer

