



ASHNOOR TEXTILE MILLS LIMITED

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

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Registration No. : L17226HR1984PLC033384

February 14, 2025

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 uptoRs.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 got the approval of the shareholders of the Company by passing a special resolution in the AGM held on September 30, 2024, to utilize the funds of Rs.81.27 Lakh to repay a part of the term loan availed by the company from its banker. The said FDR of Rs.81.27 Lakh has been adjusted by the banker on December 19, 2024.

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

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by SUNEEL GUPTA
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GUPTA
Suneel Gupta

Managing Director

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