



Shubham Polyspin Limited

CIN No.: L17120GJ2012PLC069319
SHUBHAM™

Factory & Office : Block No. 748, Saket Industrial Estate, Near Kaneriya Oil Mill, Jetpura - Basantpura Road, Vill. Borisana, Taluka - Kadi, Dist. Mehsana-382728.
Mobile : +91 70431 25999 / 70431 24999 **E-mail** : ankit@shubhamgrp.co
Postal Address : B/3/3, Parth Indraprasth Tower, Near Gurukul, Ahmedabad-380 052.

30th May, 2019

To,
BSE Limited (SME Platform)
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Ref.: Scrip Code No. 542019

Dear Sir,

Sub: Annual statement of funds utilized pursuant to Regulation 32 (5) of SEBI (LODR) Regulations, 2015.

Please find enclosed herewith the annual statement of funds utilized in public issue, duly certified by the statutory auditor as per Regulation 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

Thanking you.

Yours sincerely,

For, SHUBHAM POLYSPIN LIMITED

ANIL DEVKISHAN SOMANI
MANAGING DIRECTOR (DIN: 06373210)



Encl: As above



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STATEMENT OF DEVIATION OR VARIATION (if any)

(Pursuant to Regulation 32(1) and 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Listed Entity: SHUBHAM POLYSPIN LIMITED

Year ended on: 31st March, 2019

Deviations in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting

The Company came out with public issue of 15,00,000 Equity shares of Rs. 10/- each for cash at a price of Rs. 40 per equity share (including a share premium of Rs. 30 per equity share) aggregating to Rs. 600.00 Lakh ("Public Issue") vide Prospectus dated 18th September, 2018 ("offer document"). The equity shares of the Company were listed on the SME Platform of BSE Limited on 12th October, 2018.

The Company has deployed the entire funds of Rs. 600 Lakhs received through the public issue. It was stated in the offer document that the fund requirement and deployment is based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in the light of changes in external circumstances or costs or other financial conditions and other external factors. In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. The offer document further stated that due to business exigencies, the use of issue proceeds as declared may be inter changeable. However, the use of issue proceeds for general corporate purpose shall not exceed 25% at any point of time.



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The following table gives details of projected and actual utilization of funds:

(Amount in Lakhs)

Category Wise Variation	Projected Utilization of Funds(as per offer document)	Actual Utilization of Funds
Modernization of Plant and Machineries, Building and Electrification	172.35	172.35
Working Capital Requirements	270.00	270.00
General Corporate Purpose	70.00	70.00
Expenses for developing of New Products	7.41	7.41
Total	519.76	519.76

Thus the Company has utilized the funds raised through offer document in accordance with the objects mentioned in the offer document.

FOR SHUBHAM POLYSPIN LIMITED

For, SHUBHAM POLYSPIN LIMITED


Director

ANKIT ANIL SOMANI
MANAGING DIRECTOR
(DIN: 05211800)

FOR JAIN P. C. & ASSOCIATES
CHARTERED ACCOUNTANTS



(KARAN R RANKA)
PARTNER
M. NO. 136171
FRN 126313W
UDIN19136171AAAABS1628
Date: 29/05/2019

