

Date: November 12, 2024

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai 400051

NSE Code: SUNLITE

Sub: Statement of deviation or variation in the use of proceeds of Equity Issue for the Quarter ended September 30, 2024.

Dear Sir/Madam,

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the Quarter ended September 30, 2024, there is no deviation or variation in the use of proceeds from the objects stated in the Prospectus dated Augusts 16, 2024

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee of the Company and taken on record by the Board of Directors at their respective meetings held on October 26, 2024, is attached herewith.

Kindly acknowledge the receipt and take the same on record.

Thanking You.

Yours Sincerely,  
For, Sunlite Recycling Industries Limited

NITIN KUMAR HEDA  
Digitally signed by  
NITIN KUMAR HEDA  
Date: 2024.11.12  
18:01:46 +05'30'

Nitin Kumar Heda  
Managing Director  
DIN: 00383855

**STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED**

Name of Listed Entity	SUNLITE RECYCLING INDUSTRIES LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	August 20, 2024
Amount Raised	₹ 3024.00 lakhs
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
If there is Deviation/Variation in use of funds raised	No
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable
If yes, Date of Shareholders Approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comment of Audit Committee after review	No comments
Comment of Auditor, if any	No comments

Objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in lakhs)	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for Quarter according to applicable object	Remarks if any
Funding of capital expenditure towards installation of new Plant & Machinery	N.A.	404.55	N.A.	163.68	N.A.	Unutilized fund Rs. 240.87 Lakhs
Repayment and/or prepayment of certain borrowings availed by our Company	N.A.	1580.00	N.A.	1580.00	N.A.	No Deviation from Object Clause
General corporate purposes	N.A.	725.51	N.A.	725.51	N.A.	
Issue related expenses in relation to Issue	N.A.	313.94	N.A.	313.94	N.A.	
<b>Total</b>		<b>3024.00</b>		<b>2783.13</b>		

(Out of gross proceeds of IPO for Rs. 3024.00 Lakh an amount of Rs. 313.94 Lakh have been utilised for Issue related expenses as stated in Prospects and accordingly Net Proceeds received for Rs. 2710.06 Lakhs)

Yours Sincerely,  
For, Sunlite Recycling Industries Limited

NITIN KUMAR HEDA  
Digitally signed by  
NITIN KUMAR HEDA  
Date: 2024.11.12  
18:06:08 +05'30'

Nitin Kumar Heda  
Managing Director  
DIN: 00383855

To,  
**The Board of Directors,**  
**Sunlite Recycling Industries Limited**  
Survey No. 270A & Plot No. 1 Survey No. 267,  
Chhatha Mile, Dantali, Vaso, Kheda -387350,  
Gujarat, India.

Dear Sir(s):

**Subject: - Certificate of Utilization of Funds Raised through IPO**

On the basis of verification and examination of books of accounts of **Sunlite Recycling Industries Limited** ("The Company") and as per information and explanations provided to us by the Company, we certify that the Company had utilized following amount till September 30, 2024 for the purpose of objects as stated in Prospects dated August 16, 2024 issued by the company.

(Rs. in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilisation of funds till September 30, 2024	Unutilized Amount	Deviation and Variation, if any
1	Funding of capital expenditure towards installation of new Plant & Machinery	404.55	163.68	240.87	N.A
2	Repayment and/or prepayment of certain borrowings availed	1580.00	1580.00	-	N.A
3	General Corporate Purpose	725.51	725.51	-	N.A
4	Issue Related expense in relation to issue	313.94	313.94	-	N.A
<b>Total</b>		3024.00	2783.13	240.87	N.A

The above reviews have been made on the basic of the documents, papers and records etc. as produced and the explanation given to us. The issuance of this certificate does not confirm any liabilities on me.

**For ABHISHEK KUMAR & ASSOCIATES**  
**Chartered Accountants**  
**Firm Reg. No. – 130052W**



**CA. Abhishek Agrawal**  
**Proprietor**  
**Membership No. – 132305**  
**UDIN: 24132305BKEZJI2729**  
**Date: November 12, 2024**  
**Place: Ahmedabad**

