

SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

Email ID – cs@swarajsuiting.com, Phone No.-09414112677

Website- www.swarajsuiting.com

SSL/22-23/CS/065

Date: 14.11.2023

To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

Company Symbol: **SWARAJ**

Series: **SM**

ISIN: **INE0GMR01016**

Sub.: **Statement of Deviation or Variation pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as per the Circular issued by the SEBI in this regard, it is being informed that during the half year ended September 30, 2023, the Company has raised funds by way of Preferential issue of share warrants and unlisted redeemable Preference Shares. Accordingly, please find enclosed herewith statements indicating no deviation or variation in the use of proceeds of issue of Share Warrants and unlisted Preference Shares for the half year ended September 30, 2023, duly reviewed by the Audit Committee of the Company on November 14, 2023 in the prescribed format attached as Annexure A (Warrants) and Annexure B (unlisted Preference Shares).

Kindly take the same into records.

Thanking You,
Yours Faithfully,

For Swaraj Suiting Limited

Mohammed Sabir Khan
Managing Director
(DIN:00561917)

Encl.- As above

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Annexure A

Statement of Deviation/ Variation in utilization of funds raised

Name of Listed Company	Swaraj Suiting Limited					
Mode of Fund Raising	Preferential Issue of 76,18,000 (Seventy Six Lakh Eighteen Thousand) Warrants					
Date of Raising Funds	On July 17, 2023, the Company has allotted 76,18,000 (Seventy Six Lakh Eighteen Thousand) Warrants to 49 allottees at a price of Rs. 46.16/- per Warrant with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of Warrants, in one or more tranches, 1 (one) Equity Share of face value of Rs 10/- (Rupee Ten each) for each Warrant. Out of which 9,19,000 (Nine lakh nineteen thousand) Equity shares allotted on August 29, 2023 upon exercise the option by 13 warrant holders other than promoters.					
Amount Raised	Rs.11,97,27,500/-					
Report filed for half year ended	September 30, 2023					
Monitoring Agency	Applicable/Not Applicable					
Is there a Deviation/ Variation in use of funds raised	Yes/No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.					
If yes, date of Shareholder Approval	N.A.					
Explanation for the Deviation/ Variation	N.A.					
Comments of the Audit Committee after review	N.A.					
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: No Deviation						
Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilized till September 30, 2023 (Rs.)	Amount of deviation / variation for the quarter according to applicable object	Remarks, if any
Working Capital Requirement and business expansion	N.A.	11,97,27,500	N.A.	11,97,27,500	Not applicable	-

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Note:

The details of funds received on allotment of Convertible Warrants and allotment of equity shares, upon conversion of warrants as under:

	No. of Warrants	Price (in Rs.)	Amount (Rs.)	Remarks
Total Issue Size	7618000	Rs.46.16/-	35,16,46,880	
Details of Allotment of Convertible Warrants on July 17, 2023	7618000	Rs.11.54/-	8,79,11,720	25% of warrants issue price received at the time of allotment
Details of Allotment of Equity Shares upon conversion of warrants on August 29, 2023	919000	Rs.34.62/-	3,18,15,780	919000 Warrants have been converted into equivalent number of equity shares
		TOTAL	11,97,27,500	

The proceeds raised by the Company through the Warrants convertible into Equity Shares, during the half year ended September 30, 2023 have been utilized for the objects as stated in the Explanatory statement of EGM Notice dated June 10, 2023.

For Swaraj Suiting Limited

Mohammed Sabir Khan
Managing Director
(DIN:00561917)

Date : 14.11.2023
Place: Bhilwara

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Annexure B

Statement of Deviation/ Variation in utilization of funds raised

Name of Listed Company	Swaraj Suiting Limited					
Mode of Fund Raising	Preferential Issue of 1,00,00,000 (one crore) unlisted redeemable preference shares					
Date of Raising Funds	On May 27, 2023, the Company has allotted 1,00,00,000 (one crore) unlisted redeemable preference shares at a price of Rs. 10/- per preference share.					
Amount Raised	Rs.10,00,00,000/-					
Report filed for half year ended	September 30, 2023					
Monitoring Agency	Applicable/Not Applicable					
Is there a Deviation/ Variation in use of funds raised	Yes/No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.					
If yes, date of Shareholder Approval	N.A.					
Explanation for the Deviation/ Variation	N.A.					
Comments of the Audit Committee after review	N.A.					
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: No Deviation						
Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilized till September 30, 2023 (Rs.)	Amount of deviation / variation for the quarter according to applicable object	Remarks, if any
General Corporate Purpose including expansion of business	N.A.	10,00,00,000	N.A.	10,00,00,000	Not applicable	-

For Swaraj Suiting Limited

Mohammed Sabir Khan
Managing Director
(DIN:00561917)

Date : 14.11.2023
Place: Bhilwara