

SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

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

Website- www.swarajsuiting.com

Date: 01.06.2024

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: **INEOGMR01016**

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 there is no deviation or variation in the use of proceeds from the allotment of 28,98,000 (Twenty Eight Lakhs Ninety Eight Thousand) equity shares on March 30, 2024 upon conversion of equal number of Warrants, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting dated June 10, 2023.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held on May 30, 2024 is enclosed.

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

Statement of Deviation/ Variation in utilization of funds raised

Name of Listed Company	Swaraj Suiting Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	March 30, 2024					
Amount Raised	Rs. 10,03,28,760/- received upon allotment of 28,98,000 Equity Shares of face value of Re. 10/- each upon conversion of equal number of Warrants on receipt of balance amount at the rate of Rs. 34.62/- per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holders. Refer Note					
Report filed for half year ended	March 31, 2024					
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	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: No Deviation						
Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilized till March 31, 2024 (Rs.)	Amount of deviation / variation for the quarter according to applicable object	Remarks, if any
Working Capital Requirement and business expansion	N.A.	10,03,28,760	N.A.	4,53,21,250	Nil	-

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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
Details of Allotment of Equity Shares upon conversion of warrants on March 30, 2024	2898000	Rs.34.62/-	10,03,28,760	2898000 Warrants have been converted into equivalent number of equity shares
		TOTAL	22,00,56,260	

For Swaraj Suiting Limited

Mohammed Sabir Khan
Managing Director
(DIN:00561917)

Date : 01.06.2024
Place: Bhilwara