

SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

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

Website- www.swarajsuiting.com

Date: 30.05.2025

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 there is no deviation or variation in the use of proceeds from the allotment of 1,75,000 equity shares on December 23, 2024, 8,65,000 equity shares on January 07, 2025, 6,00,000 equity shares on January 08, 2025, 5,00,000 equity shares on January 14, 2025, 11,47,000 equity shares on January 15, 2025 and 4,000 equity shares on January 16, 2025 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, 2025 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 (Conversion of Warrants into Equity Shares)					
Date of Raising Funds & Amount Raised	(i) December 23, 2024	Rs. 0.61/- Cr.				
	(ii) January 07, 2025	Rs. 2.99/- Cr.				
	(iii) January 08, 2025	Rs. 2.08/- Cr.				
	(iv) January 14, 2025	Rs. 1.73/- Cr.				
	(v) January 15, 2025	Rs. 3.97/- Cr.				
	(vi) January 16, 2025	Rs. 0.01/- Cr.				
	Total	Rs.11.39/- Cr.				
	Refer Note					
Report filed for half year ended	March 31, 2025					
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. in Cr.)	Modified allocation, if any	Funds Utilized till March 31, 2025 (Rs. in Cr.)	Amount of deviation / variation for the quarter according to applicable object	Remarks, if any
Working Capital Requirement and business expansion	N.A.	Rs.11.39/- Cr.	N.A.	Rs.11.39/- Cr.	Nil	During the half year ended on 31/03/2025 the Company fully utilized the fund received from allotment of 1,75,000 equity shares on December 23, 2024, 8,65,000 equity shares on January 07, 2025, 6,00,000 equity shares on January 08, 2025, 5,00,000 equity shares on January 14,

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						2025, 11,47,000 equity shares on January 15, 2025 and 4,000 equity shares on January 16, 2025
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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
Details of Allotment of Equity Shares upon conversion of warrants on August 27, 2024	331000	Rs.34.62/-	1,14,59,220	331000 Warrants have been converted into equivalent number of equity shares
Details of Allotment of Equity Shares upon conversion of warrants on September 10, 2024	179000	Rs.34.62/-	61,96,980	179000 Warrants have been converted into equivalent number of equity shares
Details of Allotment of Equity Shares upon conversion of warrants on December 23, 2024	175000	Rs.34.62/-	60,58,500	175000 Warrants have been converted into equivalent number of equity shares
Details of Allotment of Equity Shares upon conversion of warrants on January	865000	Rs.34.62/-	2,99,46,300	865000 Warrants have been converted into equivalent number of equity

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07, 2025				shares
Details of Allotment of Equity Shares upon conversion of warrants on January 08, 2025	600000	Rs.34.62/-	2,07,72,000	600000 Warrants have been converted into equivalent number of equity shares
Details of Allotment of Equity Shares upon conversion of warrants on January 14, 2025	500000	Rs.34.62/-	1,73,10,000	500000 Warrants have been converted into equivalent number of equity shares
Details of Allotment of Equity Shares upon conversion of warrants on January 15, 2025	1147000	Rs.34.62/-	3,97,09,140	1147000 Warrants have been converted into equivalent number of equity shares
Details of Allotment of Equity Shares upon conversion of warrants on January 16, 2025	4000	Rs.34.62/-	1,38,480	4000 Warrants have been converted into equivalent number of equity shares
TOTAL			35,16,46,880	

For Swaraj Suiting Limited

Mohammed Sabir Khan
Managing Director
(DIN:00561917)

Date : 30.05.2025
Place: Bhilwara