Shree Rajasthan Syntex Ltd.
REG. & H. O. OFFICE: Plot No. 106, Opposite Fire
Brigade Station, Syntex Chauraha,
Bhicchiwara Road, Dungarpur,
Rajasthan, India, 314001
CIN L24302RJ1979PLC001948
EMAIL cs@srsl.in / **website** https://www.srsl.in
Mobile no. 9314879380

Date: May 29th, 2026

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code: 503837 (Shree Rajasthan Syntex Limited)

Pursuant to Regulation 32 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 this is to inform you that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of Preferential Issue of the Company during the Quarter ended and year ended on March 31st, 2026, as mentioned in the objects of the Preferential Issue of shares allotted on 28th November, 2025.

Please find enclosed herewith a statement in this regard.

Thanking You,

FOR, SHREE RAJASTHAN SYNTEX LIMITED

ANUBHAV LADIA
Digitally signed by ANUBHAV LADIA
Date: 2026.05.29 11:11:07 +05'30'

ANUBHAV LADIA
WHOLE TIME DIRECTOR & CFO
DIN: 00168312

Place: Dungarpur
Date: 29.05.2026

Shree Rajasthan Syntex Ltd.
REG. & H. O. OFFICE: Plot No. 106, Opposite Fire Brigade Station, Syntex Chauraha, Bhicchiwara Road, Dungarpur, Rajasthan, India, 314001
CIN L24302RJ1979PLC001948
EMAIL cs@srsl.in / **website** https://www.srsl.in
Mobile no. 9314879380

Statement of Deviation or Variation in utilization of funds raised

Name of listed entity	Shree Rajasthan Syntex Ltd
Mode of Fund Raising	Preferential Issue
Type of Instrument	Equity
Date of Raising Funds	November 28, 2025
Amount Raised	RS. 1076.56 Lakhs
Report filed for Quarter ended	31st March, 2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table:	

(Rs. In Lakhs)

Sr	**Original Object**	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Amount utilized till March 31, 2026**	**Amount Unutilized till March 31, 2026**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
1	To Repay the financial creditors of the Company. *i.e. Repayment of unsecured Inter-Corporate Loans availed by the company from persons other than promoters*	Nil	255.00	NA	255.00	0	NA	--
2	To pay the dues of workmen/employees of the Company	Nil	65.00	NA	65.00	0	NA	--
3	To finance working capital requirement of the Company	Nil	456.56	NA	456.56	0	NA	--

Shree Rajasthan Syntex Ltd.
REG. & H. O. OFFICE: Plot No. 106, Opposite Fire Brigade Station, Syntex Chauraha, Bhicchiwara Road, Dungarpur, Rajasthan, India, 314001
CIN L24302RJ1979PLC001948
EMAIL cs@srsl.in / **website** https://www.srsl.in
Mobile no. 9314879380

	i.e. working capital includes expenses of this preferential issue and payment of creditors and business expenses.							
4	To finance capital expenditure requirement of the Company *i.e. capital expenditure includes the purchase of new machineries and equipments.*	Nil	300.00	NA	232.61	67.39	NA	Funds Pending Utilization Is 67.39 Lakhs

DOOGAR & ASSOCIATES
Chartered Accountants

CERTIFICATE FOR UTILIZATION OF FUNDS

To,
The Board of Directors,
Shree Rajasthan Syntex Limited.
Plot No. 106, Opposite Fire Brigade Station,
Syntex Chauraha, Bhicchiwara Road,
Dungarpur-314001, Rajasthan, India

1. This certificate is issued in accordance with our terms of engagement letter.

2. The accompanying statement contains the details of the manner of utilization of funds including funds used for the purposes other than those stated in the offer document for Preferential allotment of equity Share by Shree Rajasthan Syntex Limited. The funds were raised by the company pursuant to the issue of 8,125,000 equity share at the price of Rs. 13.25/- per share aggregating to Rs. 10,76,56,250 (Ten Crore Seventy Six Lakh Fifty Six Thousand Two Hundred Fifty Rupees).

Management's Responsibility for the Statement

3. The preparation of the accompanying statement is the responsibility of the management of the company. This responsibility includes designing, implementing and maintaining internal control relevant to preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the company complies with requirements of Equity Listing Agreement and for providing all relevant information to the Securities & Exchange Board of India.

Auditor's Responsibility

5. Pursuant to the requirements of the Equity Listing Agreement, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the books and records of the Company.

6. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on reports in Company Prospectuses (Revised 2016) both issued by the Institute of Chartered Accountants of India. The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

DOOGAR & ASSOCIATES
FRN: 000561N
New Delhi
Chartered Accountants

Opinion

8. Based on our examination as above, and the information and explanations given to us, in our opinion, the statement is in agreement with the audited Financial Statements for the Twelve months ended March 31, 2026 of the company and fairly presents, in all material aspects, the manner of utilization of funds.

Restriction on Use

9. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

Thanking You,

For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N

DOOGAR & ASSOCIATES FRN: 000561N New Delhi Chartered Accountants

Vardhman Doogar
(Partner)
Membership No.: 517347
UDIN: 26517347ZSBVLQ9682
Date: May 28, 2026
Place: New Delhi

Statement of Deviation or Variation in utilization of funds raised

Name of listed entity	Shree Rajasthan Syntex Ltd
Mode of Fund Raising	Preferential Issue
Type of Instrument	Equity
Date of Raising Funds	November 28, 2025
Amount Raised	RS. 1076.56 Lakhs
Report filed for Quarter ended	31st March, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table:	

(Rs. In Lakhs)

Sr	Original Object	Modified Object, if any	Original Allocation	Funds Utilized up to 31.12.2025	Funds Utilized during the Period 01.01.2026 to 31.03.2026	Funds Unutilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1	To Repay the financial creditors of the Company	Nil	255.00	255.00	00	0	NA	--
2	To pay the dues of workmen/employees of the Company	Nil	65.00	65.00	00	0	NA	--
3	To finance working capital requirement of the Company	Nil	456.56	276.42	180.14	0	NA	--
4	To finance capital expenditure requirement of the Company	Nil	300.00	37.54	195.07	67.39	NA	Funds Pending Utilization Is 67.39 Lakhs

DOOGAR & ASSOCIATES
FRN: 000561N
New Delhi
Chartered Accountants