



Rajshree Polypack Limited

MFG of Plastic Rigid Sheets & Thermoformed Packaging Products
Regd Office.: Unit No.503-504, Lodha Supremus, Road No. 22, Near New Passport Office, Wagle Estate, Thane (W) - 400604. India.
Tel. No.: + 91-22 25818200 | Fax No.: + 91-22 25818250 | E-mail : info@formpack.co.in | website: www.rajshreepolypack.com
CIN: L25209MH2011PLC223089

November 26, 2021

To,
National Stock Exchange of India Limited
Listing and Compliance Department
Exchange Plaza, C-1, Block G, 5th Floor
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Symbol:- RPPL

Dear Sir,

Subject:- Statement of deviation(s) or variation(s) under Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that there has been no deviation in the use of the public issue proceeds raised from the Initial Public Offer.

The aforesaid confirmation is pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2021 and has been duly reviewed by the Audit Committee of the Company in the meeting dated November 12, 2021.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, enclosed herewith please find attached as Annexure A the Statement of Deviation(s) or Variation(s) (Nil) for the half year ended September 30, 2021.

Kindly take the aforementioned information on record.

Yours faithfully,

FOR RAJSHREE POLYPACK LIMITED

Mitali Rajendra Shah
Company Secretary and Compliance Officer
Membership No: A48197

Place: Thane

Encl: As above.



Unit I: Plot No. 32 & 33, Silver Industrial Estate, Bhimpore, Daman-396210 (U.T.) India.

Unit II: Plot No. 370/2 (2) & 370/2 (3), Village-Kachigam, Vapi-Daman Road, Daman-396210 (U.T.) India.

Unit III: Survey No. 184/1 (39), Panchal Udyog Nagar, Village-Bhimpore, Nani Daman-396210 (U.T.) India.

Annexure A

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Rajshree Polypack Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	September 24, 2018
Amount Raised (in INR lakhs) #	Net proceeds from the Issue – Rs. 3,330.56 lakhs (excluding Pre-IPO Placement of Rs.357.53 lakhs)
Report filed for Half year ended* *As the Company is Listed on SME Platform, the Company is required to provide a report for half year ended.	September 30, 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if 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	-
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation in the following table	

With respect to previous Statement of Deviation filed with NSE Emerge, please read the figure of Rs. 3,624.04 lakhs as “**Rs. 3,330.56 lakhs (excluding Pre-IPO Placement of Rs.357.53 lakhs)**”. The figure of Rs. 3,624.04 lakhs as disclosed in the previous statement of deviation filed excluded an amount of Rs. 64.05 lakhs of General Corporate Purpose amount which was utilized by financial year 2019-2020 and the same is now included in this figure of Rs. 3,330.56 Lakhs.



Original Object	Modified Object, if any	Original Allocation (Amount in Rs. lakhs)	Modified allocation, if any	Funds utilized (Amount in Rs. lakhs)	Amount of Deviation/ Variation for the half year ended according to applicable object	Remarks if any
The Original Object is to set up a Factory Unit II at Daman. The break down of the expenses related to setting up Unit II at Daman are as follows:	Not Applicable	3,688.09	Not Applicable	3,688.09	Nil	Note 1
A. Building and Civil Work		585.95		585.95		Note 2
B. Plant and machinery, Miscellaneous expenses & Security deposit and Contingency expenses		3,038.09		3,038.09 **		Note 3
C. General Corporate Purpose		64.05		64.05		-

Note 1: The Project was expected to be commercially operational in October 2019, however, due to technological enhancement followed by Covid impact, the project got ready in March 2021 for product trials and commercial production commenced in June 2021.

Note 2: Total Capitalization is Rs. 629.21 lakhs, out of which Rs.43.26 lakhs is from Internal Accruals.

Note 3: Total Capitalization is Rs. 3,413.07 lakhs primarily on account of technological enhancement in the machine, out of which Rs. 374.98 lakhs is from Internal Accruals.

** The Company has incurred capital expenditure of Rs. 3,624.04 lakhs towards expansion of Unit II, out of which Rs.48.24 lakhs is unpaid as at September 30, 2021. The said amount of Rs. 48.24 lakhs is kept as fixed deposit with HDFC Bank, and this fixed deposit has a lien marked by the bank against letter of credit issued to vendor for purchase of machineries of Unit II expansion. Further, the amount of Rs. 48.24 lakhs is also paid by the Company on November 1, 2021 and hence, there is no unpaid amount of public issue proceeds raised from the Initial Public Offer.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

