RIDHI SYNTHETICS LIMITED

Regd. Office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai – 400021
Tel. No. :022 61155300; Email add.: ridhisyntheticsltd@gmail.com
CIN : L51900MH1981PLC025265 website:www.ridhisynthetics.com

12th August, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref: Ridhi Synthetics Limited
Script Code – 504365, Script ID - RIDHISYN

Sub: Statement of Deviation(s) or Variation(s) under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, for the quarter ended June 30, 2022, duly reviewed by the Audit Committee at its meeting held on 12.08.2022.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through rights issue.

Kindly take the same on records.

Thank you.
Yours truly,

For Ridhi Synthetics Limited

Mr. Nitin Parab
Wholetime Director

Enclosed as above

Statement of Deviation / Variation in utilisation of funds raised	**Amount (in lacs)**
Name of listed entity	Ridhi Synthetics Limited
Mode of Fund Raising	~~Public Issues /~~ Rights Issues ~~/ Preferential Issue~~ / ~~QIP / Others~~
Date of Raising Funds	11.01.2022
Amount Raised	INR 71,20,000/-
Report filed for Quarter ended	30-June-22
Monitoring Agency	~~applicable /~~ not applicable
Monitoring Agency Name, if 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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Net proceed of the issue are to be utilised to:-

Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
i) To part finance incremental Working Capital of the Company.	Not Applicable	Rs. 71,20,000/-*	Not Applicable	NIL	NIL	
ii) To meet General corporate purposes				NIL		
iii) To meet the expenses of the Issue.				22,70,000/-		

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

For Ridhi Synthetics Limited

[Nitin Parab]
[Wholetime Director]

*Pending actual utilisation of funds raised through rights issue, unutilised funds have been temporarily invested in Money Market Mutual Funds .