# SATYAM SILK MILLS LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400 021
Tel. No. : 022 -2204 2554 / 2204 7164 Email : satyamsilkmill@gmail.com
CIN : L17110MH2004PTC030725 website : www.satyamsilkmill.com

**24th January, 2023**

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

Ref: Satyam Silk Mills Limited
Script Code – 503893, Script ID - ZSATYASL

**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 December 31, 2022, duly reviewed by the Audit Committee at its meeting held on 24.01.2023.

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 Satyam Silk Mills Limited**

**Mr. Bijay Kumar Saraf**
**Wholetime Director**

*Enclosed as above*

| | |
|---|---|
| **Statement of Deviation / ariation in utilisation of funds raised** | **Amount (in lacs)** |
| **Name of listed entity** | Satyam Silk Mills L imited |
| **Mode of Fund Raising** | ~~Public Issues /~~ Rig hts ~~Issues / Preferenti~~ al Issue / ~~QIP / Others~~ |
| **Date of Raising Funds** | 06.07.2022 |
| **Amount Raised** | INR 1,11,62,500/- |
| **Report filed for Quarter e ded** | 31.12.2022 |
| **Monitoring Agency** | ~~applicable /~~ not app licable |
| **Monitoring Agency Nam if applicable** | Not Applicable |
| **Is there a Deviation / Var tion in use of funds raised** | ~~Yes /~~ No |
| **If yes, whether the same pursuant to change in terms of a contract or obj ts, which was approved by the shareho ers** | Not Applicable |
| **If Yes, Date of sharehold Approval** | Not Applicable |
| **Explanation for the Devia on / Variation** | Not Applicable |
| **Comments of the Audit C nmittee after review** | Not Applicable |
| **Comments of the auditor if any** | Not Applicable |
| **Objects for which funds h ve been raised and where there has been a de iation, in the following table** | Net proceed of the issue are to be utilised to:- |

| **Orig al Obj t** | **Modified Obje t, if any** | **Original Allocation** | **Modified allocatio n,if any** | **Funds Utilised** | **Amount of Deviation/Variat on for the quarte according to applicable object** |
|---|---|---|---|---|---|
| | Not Applica ble | Rs. 1,11,62,500/- * | Not Applicable | NIL | NIL |
| i) To part finance increment Working Capital of the Company. | | | | NIL | |
| ii) To meet General corporat purposes | | | | Rs.18,31,000 /- | |
| iii) To meet the expenses of t e Issue. | | | | | |

*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 Satyam Silk Mills Limited**

Bijay Kumar Saraf

**[Bijay Kumar Saraf ]**
**[Wholetime Director]**

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