



SYSCEM (INDIA) LIMITED

Regd.Off.:Village BARGODAM, Tehsil Kalka,
Distt. Panchkula (Haryana) Tel.No.:0172-
5070472; CIN:L24219HR1993PLC032195,
Website:www.syschem.in;
Email:info@syschem.in

Date: 13-04-2024
Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai-400001

Scrip Code: 531173

Subject: Statement of deviation or variation in the use of proceeds of Right issue for the quarter ended 31st March, 2024

Dear Sir/Ma`am,

Pursuant to regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, this is to inform you that there is no deviation or variation in the use of proceeds of the Rights issue.

A statement confirming that there is no deviation or variation in the use of proceeds of the rights issue, duly reviewed by the Audit Committee, is enclosed herewith.

We request you to kindly take the above information on record and oblige.

Thanking You

Your faithfully
For Syschem (India) Limited

Shikha Kataria
Company Secretary and Compliance Officer
M.no:57304

Statement of Deviation/Variation Utilisation of funds raised

Name of listed entity : Syschem (India) Limited
 Mode of Fund Raising : Right Issue
 Date of Raising Funds : 02nd November, 2023
 Amount Raised : 3189.04 lakhs
 Report filed for the Quarter ended : 31st, March, 2024
 Monitoring Agency : NA
 Monitoring Agency Name, if applicable : NA
 Is there Deviation/ Variation in use of funds raised : Not Applicable
 If Yes, whether the same is pursuant to change in terms of a contract or objects : Not Applicable
 If yes, date of shareholders approval : Not Applicable
 Explanation for the Deviation/ Variation : Not Applicable
 Comments of Audit Committee after review : The Audit Committee reviewed the Funds utilization Report by the Board and concluded that funds were infused for which they were raised as prescribed in the Letter of offer dated 22nd of September, 2023.
 Comments of the auditors, if any

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any	Funds Utilized* (Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Issue Related Expenses	NA	35.00	NIL	0.00	NA	
To expansion of existing manufacturing facility for manufacturing of Amoxicillian and Cephalexin Unit at Village Bargodam, Tehsil Kalka, Panchkula, Haryana.	NA	1007.64	NIL	373.34	NA	
Working Capital Requirements	NA	1500	NIL	50.77	NA	
General corporate purposes	NA	646.40	NIL	00.00	NA	
Amount Left unutilized in the Bank Account	NA	NA	NA	345.75	NA	



Amount already utilized	NA	NA	NA	2419.18		
Total		3189.04		3189.04		

Notes:

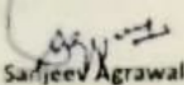
*Cumulative funds utilized on 31st March, 2024.

The unutilized proceeds/part of the issue proceeds, intended to be used for the specified object, in the letter of offer dated 22nd of September, 2023 has been temporarily invested/parked by the Company, for the time being.

Deviation or variation could mean:

- (a) Deviation in the objects or purpose 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 Syschem (India) Limited


Sanjeev Agrawal
Chief Financial Officer

