

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,

Kandivali (W), Mumbai – 400 067

Tel: + 91 22 28603514, 16

Website: www.rcvp.in

Email:- legalho83@gmail.com

February 13, 2024

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejabhoy Towers,
Mumbai – 400001,
Maharashtra, India.

Script Symbol: ROYALCU | Script Code: 526193 | ISIN: INE618A01011

Subject: Statement of deviation or variation in the use of proceeds of Preferential Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Equity Shares from the objects stated in the Explanatory Statement to the Notice of Extra-Ordinary General Meeting of the Company dated October 3, 2023. Kindly note that entire funds raised through preferential issue has been utilized towards the intended end use.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company in their meeting held on February 12, 2024, for the Quarter ended December 31, 2023 is enclosed as **Annexure A**.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Royal Cushion Vinyl Products Limited



Jayesh Motasha
Director
00054236



Enclosure: As above.

Annexure A

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Royal Cushion Vinyl Products Limited
Mode of Fund Raising	Preferential Issue of (1) 1,79,00,000 equity shares of the face value of Rs.10 each at par to private investors (Non-Promoters) (" Investors Preferential Issue ") and (2) 66,21,250 equity shares of face value of Rs.10/- each at a premium of Rs.30/- per share to members of the Promoter and Promoter Group by converting outstanding loan (" Promoters Preferential Issue ").
Date of Raising Funds	November 17, 2023 (Date of Allotment)
Amount Raised	(i) INR 17,90,00,000/- from Investors Preferential Issue has been raised and received; and (ii) INR 26,48,50,000/- from Promoters Preferential Issue has been adjusted towards conversion / appropriation of outstanding loan of equal amount
Report filed for Quarter ended	December 31, 2023
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	No Comments
Comments of the auditors, if any	No Comments



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	Modified allocation, if any	Funds Utilised (Cumulative)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Investors Preferential Issue: Funding working capital requirements, repayment of the existing loans / debt, capital expenditure and general corporate purposes.	Not applicable	INR 17.90 Crores	Not applicable	INR 17.90 Crores	Not applicable	No deviation
Promoters Preferential Issue: Adjustment towards conversion / appropriation of outstanding loan of equal amount	Not applicable	INR 26.48 Crores	Not applicable	INR 26.48 Crores	Not applicable	No deviation

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.

