



SYSCHEM (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: 16.04.2025

To

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy

Towers, Dalal Street, Fort,

Mumbai-400001

Scrip Code: 531173

Subject: Fund Utilization Certificate for the Preferential Issue

Dear Sir/Ma`am,

Pursuant to relevant Regulation of SEBI(Listing Obligation and Disclosure requirements), 2015, please find attached the Fund Utilization certificate from the Statutory Auditor of the Company, in relation to the Preferential Issue of Convertible Warrants of the Company.

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

Thanking You

Your faithfully

For Syschem (India) Limited

Shikha Kataria Digitally signed
by Shikha Kataria
Date: 2025.04.16
10:54:47 +05'30'
Shikha Kataria
Company Secretary and Compliance Officer
M.no:57304

To

The Gen Manager
Corporate Relationship Dept.
BSE Limited
PJ Tower, Dalal Street, Mumbai- 400 001

Equity Scrip Code: 531173

Kind Att: Head -Listing Department

Subject: Fund Utilization Certificate by Statutory Auditor

Dear Sir / Madam,

We, M/s S T A V & CO., being Statutory Auditor of Syschem India Limited (herein referred as the Company) have examined the books of Accounts and relevant documents of the Company in relation to the utilisation of funds of a total amount of Rs.33,87,12,500/-. The amount raised through issue and allotment of Convertible Warrants amounting to 25% of the total amount is Rs. 20,45,75,000. Further Company converted 36,50,000 Convertible warrants into Equity amounting to Rs.13,41,37,500 through conversion of warrants into Equity on 5th of March, 2025.

On the basis of the verification conducted by us, we hereby confirm and certify that the Company utilized the funds raised as described above, towards the purpose as mentioned in the Notice of EGM under the head "Object of Issue" i.e to meet the working Capital requirement of the Company and to repayment of security Deposit as mentioned in the statement of Deviation.

Yours faithfully

For S T A V & CO
Chartered Accountants
FRN: 024510C

Varinder Singh

(CA VARINDER SINGH)
PARTNER
M. No.: 542573

Place: Chandigarh

Date: 15.04.2025

UDIN: 25542573BMKQJG3750



Syschem (India) Limited

Regd. Office & Works : Village Bargodam, Teh. Kalka,
Distt. Panchkula, Haryana -133302, India.
CIN : L24219HR1993PLC032195
Ph.: 7082923502, 7082923506
E-mail : info@syschem.in, URL : www.syschem.in

Statement of Deviation/Variation Utilisation of funds raised

Name of listed entity: Syschem (India) Limited
Mode of Fund Raising: Preferential Issue
Date of Raising Funds: 4th February, 2025 & 5th March, 2025
Amount Raised: Rs.338712500
Report filed for the Quarter ended : 31st, March, 2025
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: 20th January, 2025
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 Notice of Shareholders Meeting dated 24th of December, 2024.
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
To Repayment of Security Deposit	NA	2435.00	NIL	2435.00	NA	
To Meet Capex Requirement	NA	500.00	NIL	NIL	NA	
To Meet working capital requirement of the company	NA	5000.00	NIL	952.125	NA	
General Corporate Purpose	NA	248.00	NIL	NIL	NA	
Total		8183.00		3387.125		





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Notes:

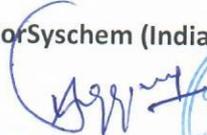
***Original Allocations** the approx.total amount which company intends to raise, howevrtill 31st March, 2025 the Company has raised total Rs.338712500 amount.

The unutilized proceeds/part of the issue proceeds, intended to be used for the specified object, in the letter of offer dated 5th January, 2025 has been temporarily invested/parked by the Company, for the time being.

Deviation or variation could mean:

- Deviation in the objects or purpose 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. Prospects, letter of offer, etc

For Syschem (India) Limited


Sanjeev Agrawal
Chief Financial Officer

