

30-05-2025

To

**The BSE Limited**

**Phiroze Jeejeebhoy Towers,**

**Dalal Street, Fort,**

**Mumbai — 400 001**

**Scrip Code: 533056**

**ISIN: INE359B01010**

**Dear Sir/Madam,**

**Sub:** Statement of deviation (s) or variation(s) in the use of proceeds from the preferential issue of convertible warrants under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended March 31, 2025

With reference to the captioned subject, a statement confirming that there is no deviation or variation in the utilization of proceeds from the preferential issue of convertible warrants, duly reviewed by the Audit Committee and Board of Directors in their meeting held today i.e. May 30, 2025 is enclosed herewith.

Kindly take the same on record.

For **Vedavaag Systems Limited**

**J. Murali Krishna**

**Managing Director**

**DIN: 00016054**



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.						
Statement on deviation / variation in utilisation of funds raised						
Name of listed entity		Vedavaag Systems Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		20-03-2025				
Amount Raised		1,38,77,325				
Report filed for Quarter ended		31-03-2025				
Monitoring Agency		NA				
Monitoring Agency Name, if 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						
If Yes, Date of shareholder Approval						
Explanation for the Deviation / Variation						
Comments of the Audit Committee after review		Nil				
Comments of the auditors, if any		Nil				
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	Amount of Deviation / Variation for the quarter according to applicable	Remarks if any
Financing future growth opportunities & working capital requirements of the Company	Not applicable	1,38,77,325	Nil	1,38,00,000	0	NA
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.						
<b>For Vedavaag Systems Limited</b>						
J Murali Krishna						
Managing Director						
DIN: 00016054						

CIN: L72200TG1998PLC029240.

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