

14-11-2025

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 September 30, 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. November 14, 2025 is enclosed herewith.

“The Company has an unutilized balance of Rs. 2,48,381.40/- from the proceeds of the issue made pursuant to:

- (i) allotment of 79,38,000 Convertible Warrants on October 23, 2024;
- (ii) allotment of 2,93,700 equity shares upon conversion of warrants on March 20, 2025; and
- (iii) allotment of 2,45,500 equity shares upon conversion of warrants on April 30, 2025.

The utilization of the said amount will be updated in due course.”

Kindly, take the same on record.

For **Vedavaag Systems Limited**

J. Murali Krishna

Managing Director

DIN: 00016054