



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

16.04.2025

To,
The Manager
BSE Limited
Corporate Listing Department
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 511692; Scrip Name: AJCON; ISIN: INE759C01019

Sub: Statement of Deviation or Variation in the use of proceeds of Preferential Issue pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereof read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Company hereby confirms that there has been no deviation or variation in the utilization of proceeds/ funds raised during Financial Year 2024-2025 by way of 10,00,000/- Convertible Warrants as mentioned below, from the purpose/ object stated in its offer document/ Explanatory Statement to the Notice of EGM.

The issue proceeds of 10,00,000/- Convertible Warrants have been fully utilised for the purpose stated in the offer letter document/ Explanatory Statement to the Notice of EGM. Please find enclosed the Statement of NIL deviations/ variations for the Quarter and Financial Year ended 31.03.2025 in prescribed format as **Annexure A**. Apart from the above stated fund raising, there is no other fund raising activity occurred during the Financial Year ending 31.03.2025.

Kindly take the same on records.

Thanking You,

For Ajcon Global Services Limited

KAUSHAL
K SHUKLA

Kaushal Shukla
CS & Compliance Officer
M. No.: A39234

Ajcon Global Services Ltd.

Regd. & Corporate Office : 408, A- Wing, Express Zone, Near Patels, Western Express Highway, Goregaon (East), Mumbai - 400063.

CIN : L74140MH1986PLC041941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net



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Annexure A

| | |
|---|--|
| Name of Listed Entity | Ajcon Global Services Limited |
| Mode of Fund Raising | Issue of 10,00,000/- Convertible Warrants @Rs. 66/- per warrant on a Preferential Cum Private Placement Basis to Non-Promoter, of which 25% is received on subscription and remaining 75% to be received within 18 months from the date of issue |
| Date of Raising Fund | 20.01.2025 |
| Amount Raised | Rs. 1,65,00,000/- (Rupees One Crores Sixty Five Lakhs Only) |
| Report filed for Quarter ended | 31.03.2025 (FY 2024-25) |
| Monitoring Agency | Not Applicable |
| Monitoring 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 Shareholders Approval | Not Applicable |
| Explanation for the Deviation/ Variation | Not Applicable |
| Comments of the Audit Committee after review | No Comments given by Audit Committee after review in their meeting held on 10.02.2025 |
| Comments of the Auditors, if any | Not Applicable |

Objects for which funds have been raised and where has been a deviation, in the following table: Not Applicable

| Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks, if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|---|-----------------|
| Not Applicable | | | | | | |



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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 utilised as against what was originally disclosed or c). Change in terms of a contract referred to in the fund raising documents i.e. prospectus, letter of offer, etc.

| | |
|--|---|
| Is there a Deviation/ Variation in use of funds raised | No |
| Object of the Issue | To meet working capital requirements, business development and technology upgradation |
| Total Consideration Amount of Convertible Warrants | Rs. 6,60,00,000/- |
| Consideration Amount raised during the quarter (Q4) ended 31.03.2025 | Rs. 1,65,00,000/- (i.e. 25% of Rs. 6,60,00,000/-) |
| Funds Received On | 20.01.2025 |



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