



CIN : L24232MP1983PLC002320

PANJON[®] LIMITED

Date: 28-05-2024

The Secretary,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.

Scrip Code : 526345

Sub: Statement of Deviation(s) or Variation(s) for the quarter and year ended March 31, 2024.

Please find enclosed herewith a statement indicating no deviation or variation in utilization of proceeds received from the Preferential Issue of Rs, 75,00,000 during the quarter and year ended March 31, 2024. A statement of deviation, duly reviewed by Audit Committee is attached herewith as Annexure A.

This disclosure is being made in terms of the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 read with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This is for your information and records.

The Company ensures to comply and file all the submissions pursuant to SEBI (LODR) Regulations, 2015 within prescribed time limit and in compliance with the Regulations to the Stock Exchange.

Thanking you.
Yours faithfully,
For PANJON LIMITED Limited,
For Panjon Limited,

Jay Kothari
Managing Director
DIN : 00572543

Director.

Encl:

01, Panjon Farm House, Near Hinkargiri Jain Tirth,
Airport- Bijasan Road, Indore 452005 (M.P.) INDIA
Phone : +91-731-2622503, +91 9300008787
Website: www.panjon.in • E-mail: info@panjon.in





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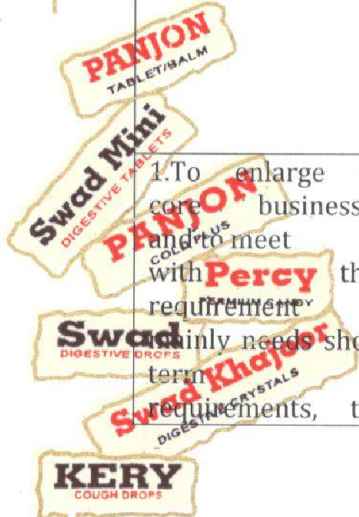
Annexure-A

Statement of Deviation or Variation in utilization of funds raised						
Name of listed entity		Panjon Limited				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issue / QIP / Others - Conversion of warrants into Ordinary Shares				
Date of Raising Funds		21 ST MARCH, 2024				
Amount Raised		RS. 75,00,000				
Report filed for quarter ended		March 31, 2024				
Monitoring Agency		Not Applicable				
Monitoring Agency Name		Not Applicable				
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						
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 object	Remarks if any
1. To enlarge its core businesses and to meet with requirements that mainly need short term requirements, tax	NA	Rs 75,00,000	NA	Rs 75,00,000	NA	No Deviation

For Panjon Limited,

[Signature]
Director.

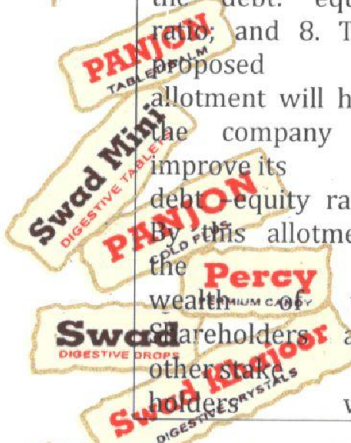
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obligations; 2. For settlement of dues, working capital, Bank Guarantee, performance guarantee; 3. To return of Loan and advances to the lenders and/or general corporate purposes; 4. Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company; 5. Purchase of machineries, computers and for customized software developments including Air conditioners, safety equipment's, Videos & other machineries; 6. To Invest in the New Projects; 7. conversion of Loan into equity to improve the debt: equity ratio; and 8. This proposed allotment will help the company to improve its debt: equity ratio. By this allotment, the wealth of the Shareholders and other stake holders will



For Panjon Limited,

[Signature]
Director.

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Deviation or Variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (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

For PANJON LIMITED

For Panjon Limited,

Jay Kothari
Managing Director
DIN : 00572543
Date: 28.05.2024
Place: Indore.

Jay Kothari
Director.



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