

14-02-2025

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 December 31, 2024

Pursuant to Regulations 32 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds from the preferential issue of convertible warrants from the objects as stated in the explanatory statement to the Notice of the Extra Ordinary General meeting dated September 13, 2024, for the quarter ended December 31, 2024.

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. February 14, 2025 is enclosed herewith.

Kindly take the same on record and display the same on the website of your exchange.

For Vedavaag Systems Limited

J. Murali Krishna Managing Director DIN: 00016054



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B. STATEMENT ON DEVIATION O	R VARIATION FOR PROCEEDS OF PU	BLIC ISSUE, RIGHTS ISS	SUE, PREFERENTIAL ISSUE, QU	ALIFIED INSTITUT	IONS 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		23-10-2024				
Amount Raised		12,50,23,500				
Report filed for Quarter ended		31-12-2024				
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	12,50,23,500	Nil	12,49,55,000	Nil	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.

For Vedavaag Systems Limited

J Murali Krishna Managing Director DIN: 00016054