



GCONNECT LOGITECH AND SUPPLY CHAIN LIMITED

(Formerly known as Gconnect Logitech And Supply Chain Private Limited)

(CIN: U63030GJ2022PLC134029)

Registered Office: Shop No.6, Sadguru Complex Nari Chowkadi, Bhavnagar - 364001, Gujarat.

Contact No.: (Mo) +91 9377774949 Email: contact@gconnectlogitech.com website: www.gconnectlogitech.com

Date: 29-05-2024

To,
The Manager,
Listing Operations,
BSE Limited, Dalal Street, Mumbai – 400 001

Sub: Statement of Deviation or variation in utilization of Proceeds of Public Issue of Equity Shares for the period ended 31st March, 2024 pursuant to Regulation 32(1) of SEBI (LODR) Regulations, 2015.

Scrip Code - 544156, Symbol: GCONNECT (BSE SME), ISIN: INE0QHY01011

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Statement confirming that there is no Deviation or variation in the utilization of proceeds of the Public Issue of Equity Shares for the period ended 31st March, 2024, duly reviewed by the Audit Committee.

This is for your information and record.

Thanking You.

For Gconnect Logitech and Supply Chain Limited

Jigar Vinodbhai Sheth
Managing Director
DIN: 09679044





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STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32 OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015 for utilization of Proceeds of Public Issue of Equity Shares

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Gconnect Logitech and Supply Chain Limited					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	01/04/2024 (being date of allotment)					
Amount Raised	Rs. 5,60,40,000/-					
Report filed for Half ended	31/03/2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	Yes/ 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 shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
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
Purchase of Vehicles and Body Building	Not applicable	4,09,51,000	Not Applicable	0	Not Applicable	-
Finance the Website Development and App Designing	Not applicable	48,88,000	Not Applicable	0	Not Applicable	-
General Corporate Purpose	Not applicable	46,01,000	Not Applicable	0	Not Applicable	-
Issue Related Expenses	Not applicable	56,00,000	Not Applicable	0	Not Applicable	-

* During the half year, company came with SME IPO. Issue was opened on 26th March, 2024 and closed on 28th March, 2024. Further, 1401000 Equity Shares were allotted under IPO on 1st April, 2024 and fund raised through IPO was in escrow account and therefore for the period under review, NIL fund utilized. Equity shares of the company got listed on 3rd April, 2024 on BSE SME.





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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 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 Gconnect Logitech and Supply Chain Limited

Jigar Vinodbhai Sheth
Managing Director
DIN: 09679044

