



Adcon Capital Services Limited

CIN: L67120MP1994PLC00851

Corporate Off: 47A, Kali Krishna Tagore Street, Ground Floor, Police Station Posta, Ward No. 22, Kolkata - 700007

Tel: +91 33 2259 8877 | Website: www.adconcap.com | Email: adconcapital@gmail.com

July 11, 2023

The Deputy Manager

Dept. of Corp. Services

BSE Limited

P. J. Towers, Dalal Street, Fort

Mumbai – 400 001

Ref: Scrip Code 539506

Sub: Statement of Deviation or Variation of utilization of Funds under Regulation 32 of SEBI LODR Regulations, 2015

Respected Sir/Madam,

Pursuant to Regulation 32 of the SEBI LODR Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Rights Issue of the Company during the 1st Quarter ended 30th June 2023, as disclosed in the object clause of the Prospectus dated September 27, 2022.

Please find enclosed herewith a statement in this regard.

This is for your information and records please.

Thanking You,

Yours Faithfully,

For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF

DIN: 02578675

MANAGING DIRECTOR

Enclosed: a/a



Adcon Capital Services Limited

CIN: L67120MP1994PLC00851

Corporate Off: 47A, Kali Krishna Tagore Street, Ground Floor, Police Station Posta, Ward No. 22, Kolkata - 700007

Tel: +91 33 2259 8877 | Website: www.adconcap.com | Email: adconcapital@gmail.com

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Adcon Capital Services Limited
Mode of Raising Fund	Right Issue
Date of Raising Funds	January 2, 2023
Amount Raised*	26.6332 Crore (Refer Note below)
Report Filed for the Quarter Ended	June 30, 2023
Monitoring Agency	Not Any
Monitoring Agency Name, if applicable	Not Any
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 Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Below are objects for which funds have been raised in the Right Issue and details of deviation, if any, in the following table:

Original Object	Modified Object, If any	Original Allocation (Rs. in Lakh)	Modified Allocation, If any (Rs. in Lakh)	Funds Utilized (Rs. in Lakh)	Amount of variation/ Variation for Quarter according to applicable object	Remarks, If any
Augmenting the capital base of our Company	Not Any	2359.25	Not Any	2359.25	Nil	Not Any
General Corporate Purposes	Not Any	540.00	Not Any	23.36	Nil	Not Any
Issue Expenses	Not Any	60.00	Not Any	57.15	Nil	Not Any
Total ...	-	2959.25	-	2439.76	-	-

For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF

DIN: 02578675

MANAGING DIRECTOR

*Note: The Company has issued Partly Paid-up Shares of Re. 0.90 as against Paid-up value of Share of Re. 1/-