

Dated: 28<sup>th</sup> May, 2024

To,  
**National Stock Exchange of India  
Limited**  
**Listing Compliance Department,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
Bx`lock - G, Bandra Kurla Complex  
Bandra (E), Mumbai – 400051

Company Symbol: SYSTANGO; ISIN: INE007R01011

**Sub: Statement of deviation (s) and Variation (s) under Regulation 32 of SEBI (LODR) Regulations, 2015 as on 31<sup>st</sup> March, 2024**

Dear Sir/Madam,

In reference to the compliance under Regulation 32(1) (a) and (b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 the Company hereby submit to the Stock Exchange statement of deviation (s) and variation (s) for the period ended 31<sup>st</sup> March, 2024, pertaining to the Initial Public Offer of equity shares of the Company (“IPO”).

We hereby confirm that there was **no deviation and variation** in the utilization of proceeds of IPO from the objects as stated in the prospectus dated 9<sup>th</sup> March, 2023

This statement has been reviewed by the Audit Committee and Board Members at its Meeting held on 28<sup>th</sup> May, 2024 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We further attach herewith the prescribed disclosure in **Annexure- A**.

We requested to take the above on your record.

Thanking you  
Yours faithfully,  
For and on behalf of **Systango Technologies Limited**

APURVA MISHRA  
Digitally signed by  
APURVA MISHRA  
Date: 2024.05.28  
16:07:00 +05'30'

**Apurva Mishra**  
**Company Secretary and Compliance Officer**  
**M. No.- A54099**  
**Place: Indore**

**Systango Technologies Limited**  
**(Formerly- Systango Technologies Private Limited)**

📍 Registered office Third Floor (LHS), STP-I, Crystal IT Park, Ring Road, Indore, Madhya Pradesh - 452001

☎ +91-731-2971030 🌐 www.systango.com ✉ cs@systango.com CIN : L51109MP2004PLC016959

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
<b>Name of listed entity</b>	Systango Technologies Limited					
<b>Mode of Fund Raising</b>	<b>Public Issues</b>					
<b>Date of Raising Funds</b>	2 <sup>nd</sup> March 2023 to 6 <sup>th</sup> March 2023					
<b>Amount Raised</b>	Rs. 34,81,92,000/-					
<b>Report filed for Half -year ended</b>	31 <sup>st</sup> March, 2024					
<b>Monitoring Agency</b>	<b>Not applicable</b>					
<b>Monitoring Agency Name, if applicable</b>	<b>Not applicable</b>					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	No					
<b>If Yes, Date of shareholder Approval</b>	<b>Not applicable</b>					
<b>Explanation for the Deviation / Variation</b>	NA					
<b>Comments of the Audit Committee after review</b>	NA					
<b>Comments of the auditors, if any</b>	NA					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	Please find below the details					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (in lacs)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised upto 31<sup>st</sup> March, 2024 (in lacs)</b>	<b>Amount of Deviation/Variation for the half year ended 31<sup>st</sup> March, 2024 according to applicable object</b>	<b>Remarks if any</b>
Strategic Investment and Acquisitions	N.A.	800	None	-	-	No deviation from Object
Investment in Subsidiaries	N.A.	1000	None	31.353	-	
To Meet Working Capital Requirements	N.A.	1000	None	648.64	-	
General Corporate Purpose	N.A.	343.13	None	300.00	-	
To meet Issue Expenses	N.A.	338.79	398.39*	398.39	-	
<b>TOTAL</b>		3481.92	-	1378.38	-	

\* The amount Rs. 338.79 Lakhs mentioned as Issue Expenses was earmarked for cost of issue as per the offer document and is not the actual cost. The actual cost incurred to meet the issue expenses is Rs. 398.39 lakhs according to the activities mentioned in the offer document.

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MISHRA | APURVA MISHRA  
Date: 2024.05.28  
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**Apurva Mishra**  
**Company Secretary and Compliance Officer**