

February 10, 2025

The Manager  
Listing Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400001

The Calcutta Stock Exchange Ltd.  
7, Lyons Range  
Kolkata -700 001

**Name of Scrip:** Elitecon International Limited

**Scrip Code:** 539533

Dear Sirs,

**Sub: Statement of deviation or variation for the quarter and nine months ended on December 31, 2024.**

**Ref: Funds raised by issuance of Convertible Warrants on a Preferential Basis.**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter and nine months ended on December 31, 2024, there was no deviation or variation in the utilisation of proceeds of issuance of Convertible Warrants from the objects stated in the notice calling the Extraordinary General Meeting of the members of the Company.

A statement of deviation or variation, if any, for the quarter and nine months ended on December 31, 2024, duly reviewed by the Audit Committee of the Company is enclosed herewith.

You are requested to take the same on your record.

Thanking you.  
Yours Truly,

For **ELITECON INTERNATIONAL LIMITED**

**(VIPIN SHARMA)**  
Managing Director  
DIN: 01739519

**Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	Elitecon International Limited	
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issue / QIP / Others	
Date of Raising Funds	September 28, 2024 to December 31, 2024	
Amount Raised	1. Rs. 68,00,00,000/- (Rupees Sixty-Eight Crores Only) received in Cash; and 2. Rs. 68,00,00,000/- (Rupees Sixty-Eight Crores Only) /- adjusted against the loan received from the Promoters and Promoter Group of the Company, as subscription amount.	
Report filed for Quarter ended	December 31, 2024	
Monitoring Agency	Applicable	
Monitoring Agency Name, if applicable	Acuite Ratings & Research Limited	
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 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 (Rs. In Crores)	Modified allocation, if any (Rs. In Crores)	Funds Utilised (Rs. In Crores)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Repayment of unsecured loan received from the Promoter & Promoter Group of the Company	N.A.	68.00	N.A.	68.00	NIL	N.A.
Acquisition of M/s Golden Cryo Private	N.A.	10.50	N.A.	10.50	NIL	N.A.

Reg. Off: Building No. 05, 2<sup>nd</sup> Floor, Park End, Vikas Marg, Preet Vihar, Delhi-110092

Nashik Works: GAT No. 353/2, Mauje Talegaon, Dindori, Nashik, Maharashtra-422004

Ph.: +91-9871761020

E-mail: [admin@eliteconinternational.com](mailto:admin@eliteconinternational.com), Web.: [www.eliteconinternational.com](http://www.eliteconinternational.com)

Limited						
General Corporate Purposes	N.A.	30.00	N.A.	30.00	NIL	N.A.
Working Capital Requirements	Yes	50.00	27.50	27.50	22.50	N.A.
				<b>136.00</b>		
<b>Deviation or variation could mean:</b>						
(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.						