



CIN NO: L24304MH2016PLC286140

Certified Company : An ISO 9001 : 2015 - An ISO 14001 : 2015 - AN BS OHSAS 45001 : 2018

MCON RASAYAN INDIA LTD.
Trusted Partner In Construction Chemicals



Date: 26.05.2025

To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/I, G Block,
Bandra-Kurla Complex Bandra (E)
Mumbai - 400051.

Symbol: MCON

Dear Sir/Madam,

Sub : Statement of Deviation or Variation pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached statement of Deviation or variation in utilisation of funds raised through Qualified Institutional Placements. (QIP). You are requested to take note of the same.

Kindly take this declaration on records.

Thanking You,

For **MCON RASAYAN INDIA LIMITED**

MAHESH RAVJI Digitally signed by MAHESH
BHANUSHALI RAVJI BHANUSHALI
Date: 2025.05.26 22:11:33
+05'30'

Mahesh Bhanushali
Chairman & Managing Director
DIN: 07585072

Registered Office: 101/A, 1st Floor, Maxheal House, Plot-169, Cts-104 Bangur Nagar, Goregaon West,
Near Ayyappa Temple, Mumbai, Maharashtra - 400090

Corporate Office: Gala No 6 Bardanwala Estate, Nr Dutt Mandir Bandiwali Hill Road, Jogeshwari West,
Mumbai, Maharashtra - 400102

Phone : +91 8976907887 | **Email :** info@mconrasayan.com | **Visit us :** www.mconrasayan.com

26th May, 2025

TO WHOMSOEVER IT MAY CONCERN

Name of listed entity	MCON RASAYAN INDIA LIMITED
Mode of Fund Raising	Qualified Institutional Placement (QIP)
Date of Raising Funds	11 th November, 2024
Amount Raised	₹ 1599.83 Lakhs
Report filed for Half Year ended	31 st March, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not 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 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	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	Not Applicable

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 Utilized	Amount of deviation/ Variation for the quarter according to applicable object	Remarks, if any
QIP Related Expenses	Not Applicable	Rs.76. 00 Lakhs	-	Rs. 76.00 Lakhs	-	-
Working Capital	Not Applicable	Rs.1200.00 Lakhs	-	Rs.1200. 00 Lakhs	-	-
General corporate purposes	Not Applicable	Rs. 323.83 Lakhs	-	Rs. 323.83 Lakhs	-	The Company has underutilized money allocated for General Corporate Purpose. Balance amount of Rs.110.00 lakhs has been used for creating Fixed Deposits with Bank.

Note: Difference, if any, in the amounts is due to rounding-off of the figures to two decimal places

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or*
- Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.*

For MCON RASAYAN INDIA LIMITED

VEENITA
NISHIT TANNA

Digitally signed by
VEENITA NISHIT TANNA
Date: 2025.05.26
19:23:57 +05'30'

Veenita Nishit Tanna
Chief Financial Officer