



Date: 11th November 2024

**To,
The Manager- Listing Department
National Stock Exchange India Limited
Exchange Plaza', C-1 Block G,
Bandra Kurla complex, Bandra
(E), Mumbai 400051**

Ref: NSE Symbol: SATECH

ISIN: INE0BSN01013

Kind attention: Concerned Officer

Subject: Submission of Statement on Deviation or Variation of funds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the half year ended on September 30, 2024

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, a statement showing utilization of the proceeds of the Initial Public Offer ("IPO") of the Company for the half year ended 30th September 2024 is enclosed as Annexure - A.

Please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the IPO.

The Certificate issued by the Statutory Auditors in respect of utilization of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 is also enclosed as Annexure below.

The aforesaid statement/certificate has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on November 11, 2024.

You are requested to kindly take the above information on record.

Thank you,
Yours faithfully,

**For SA TECH SOFTWARE INDIA LIMITED
(Formerly known as SA TECH SOFTWARE INDIA PRIVATE LIMITED)**

ARNIKA
CHOUHARY
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ARNIKA CHOUHARY
Date: 2024.11.11
16:23:44 +05'30'

**Arnika Choudhary
Company Secretary (A70217)**

**S A TECH SOFTWARE INDIA LIMITED
(Formerly known as S A TECH SOFTWARE INDIA PRIVATE LIMITED)**

CIN: U72900PN2012FLC145261

| Reg Off: Off No. D-6030, 6th Floor Solitaire Bus Hub, Viman Nagar, Pune 411014 MH India |
| Contact: 9922154599 | email: info@satincorp.com | website: www.satincorp.com |



STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	SA TECH SOFTWARE INDIA LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	(July 31, 2024) (Date of Allotment)
Amount Raised	Fresh Issue of ₹23.01 Crore
Report filed for Quarter ended	September 30, 2024
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 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

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilised (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our company	-	917.73	-	837.23	NIL	Refer Note 1 below
Funding the working capital requirements of our company	-	1080.00	-	1080.00	NIL	-
General corporate purposes	-	138.22	-	138.22	Nil	-
Total	-	2135.95		2055.45		

Deviation or Variation could mean:

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

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Note 1: *Out of the proceeds from the IPO, the funds have been utilized for the intended purposes. However, an outstanding borrowing of Rs. 80 Lakhs remains, which is earmarked for repayment of the loan facility obtained from Wayanad Real Estates.*

**For SA TECH SOFTWARE INDIA LIMITED
(Formerly known as SA TECH SOFTWARE INDIA PRIVATE LIMITED)**

ARNIKA
CHOUDHARY

Digitally signed by
ARNIKA CHOUDHARY
Date: 2024.11.11
16:24:07 +05'30'

**Name of Signatory: Arnika Choudhary
Designation: Company Secretary & Compliance Officer**

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Katariya & Munot

Chartered Accountants

105-106, B-III, Lloyds Chambers Mangalwar Peth, Maldhakka Chowk, Pune - 411 011
Off: +91 20 2605 1100, +91 20 4126 7508, + 91 20 4120 1454

UTILIZATION OF IPO FUNDS CERTIFICATE

To,
The Board of Directors
SA Tech Software India Limited
(formerly known as SA Tech Software India Private Limited)
Off No. D-6030, 6th Floor Solitaire Bus. Hub Viman Nagar, Pune 411014

Subject: Certificate pursuant to NSE circular No. NSE/CML/2024/23 dated 5th September 2024
Disclosure for utilization of issue proceeds in relation to the Initial Public Offer of M/s SA Tech Software India Limited ("the Company")


Dear Sir/Madam,

We have been requested to certify expenditure incurred by the Company in relation to the initial Public Offer proceeds. For certifying the below table, we reviewed documents, statements, papers, accounts etc. of the Company on the proceeds of Public Issue, based on our review of the same, we hereby certify that up to September 30, 2024, the Company has utilized proceeds in following manner. The details required as per NSE Circular No. NSE/CML/2024/23 dated 5th September 2024 are mentioned below:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilised (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our company	-	917.73	-	837.23	NIL
Funding the working capital requirements of our company	-	1080.00	-	1080.00	NIL
General corporate purposes	-	138.22	-	138.22	Nil
Total	-	2135.95		2055.45	

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public offer (IPO) by the company for the half Year ended September 30, 2024.

Yours sincerely,
For, M/s Katariya and Munot
Chartered Accountants
FRN: 128438W


Poonam Katariya
Partner
M.No.: 119638
Place: Pune
Date: 10/11/2024
UDIN: 24119638BKASBP6635