



June 25, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

Sub: Clarification with respect to Auditor's Certificate on utilisation of Issue Proceeds

Dear Sir/ Madam,

As per cited subject, the Company is in receipt of the below query from your office vide email dated June 23, 2025. Kindly find below our point wise reply.

Query: Financial results submitted is not as per format prescribed by SEBI - Auditor Certificate on Utilisation of Issue (IPO) Proceeds not Given.

Reply: The amendment in sub-regulation (5) & (6) of Regulation 262 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, citing requirement for submission of Auditor's certificate on utilization of issue proceeds was came into effect w.e.f. March 08, 2025. Unfortunately, this amendment was inadvertently overlooked by the Company at the time of submission of PDF copy of the financial results to the NSE for the half year ended March 31, 2025. However, we would like to bring to your kind attention that the utilisation details of funds raised through IPO and warrants were duly submitted by the Company in XBRL format as part of the integrated filing-finance.

Further, upon receipt of the email from your office on June 03, 2025, regarding the submission of the Auditor's Certificate by listed entities latest by June 09, 2025, the Company has taken immediate steps and has uploaded the said certificate on NEAPS via its letter dated June 09, 2025, well within the prescribed timeline. The copy of Auditor's certificate submitted along with acknowledgment is attached to this letter for your ready reference.

We assure you that the Company will take utmost care going forward and ensure timely submission of the Auditor's Certificate on utilisation of issue proceeds along with the PDF copy of financial results in all future filings.

We request you to kindly consider the above and take the same on record.

For, Slone Infosystems Limited

RAJESH Digitally signed by
RAJESH SRICHAND

SRICHAND KHANNA

KHANNA Date: 2025.06.25
19:17:55 +05'30'

Rajesh Srichand Khanna

Chairman & Managing Director

DIN: 09843089

Encl: 1. Auditor's Certificate dated June 09, 2025
2. NSE Acknowledgement of Submission

Regd. Office:

Office 203 2nd Floor
Mohini Heights CHS Ltd
5th Road, Khar West
Mumbai 400052 (MH)

Email: rajesh@sloneinfosystems.com

Contact: +91 98203 24640

www.sloneinfosystems.com

Corporate Office:

Ground Floor
Mohini Heights CHS Ltd
5th Road, Khar West
Mumbai 400052 (MH)



SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

Date: 09th June, 2025

To,
National Stock Exchange of India
Listing Compliance Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Company Symbol: SLONE; ISIN: INE0SMA01017

Dear Madam/Sir(s),

Subject: Submission of certificate of the statutory auditor for utilization of money raised through (i) public issue (IPO Proceeds) and (ii) Preferential issue of Convertible warrants.

Dear Sir/ Madam,

In continuation to the submission of Financial Results of the Company for the half year and financial year ended 31.03.2025 to the Stock Exchange vide letter dated 20.05.2025, please find enclosed a certificate of the statutory auditor for utilization of money raised through the public issue (IPO Proceeds) and (ii) Preferential issue of convertible warrants for the half year ended on 31st March, 2025, pursuant to Regulation 262(5) and Regulation 262(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, we hereby confirm that up to 31st March, 2025, the Company has fully utilized the funds raised through public issuance.

You are requested to take the aforesaid information on your record.

Thanking you

Yours faithfully,

For Slone Infosystems Limited

RAJESH
SRICHAND
KHANNA

Digitally signed by
RAJESH SRICHAND
KHANNA
Date: 2025.06.09
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Rajesh Srichand Khanna
Chairman and Managing Director
DIN: 09843089

Regd. Office:
Office 203 2nd Floor
Mohini Heights CHS Ltd
5th Road, Khar West
Mumbai 400052 (MH)

Email: rajesh@sloneinfosystems.com
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Ground Floor
Mohini Heights CHS Ltd
5th Road, Khar West
Mumbai 400052 (MH)



KARIA & SHAH

CHARTERED ACCOUNTANTS

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

To,
The Board of Directors of
SLONE INFOSYSTEMS LIMITED
(Formerly Known as, SLONE INFOSYSTEMS PRIVATE LIMITED)

1. This certificate is issued in accordance with the terms of our engagement letter.
2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by Slone Infosystems Limited (Formerly Known as, Slone Infosystems Private Limited) (the "Company"). The company has issued 14,00,000 equity shares of Rs. 10 each at a premium of Rs. 69.00 each aggregating to Rs. 11,06,00,000/- as fresh issue by way of public issue and got listed on SME Platform of NSE Limited on 10th May 2024.

Management's Responsibility for the Statement

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company.
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 20, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.



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7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds as stated in the offer document.

Restriction on Use

10. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Karia & Shah
Chartered Accountants
FRN: 112203W



Name: Sanjay Shah
Designation: Partner
M. No.: 042529
UDIN: 25042529BMNVAK8739
Date: 21st May 2025
Place: Mumbai

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.)	Modified allocation, if any (Rs.)	Funds Utilized (Rs.)	Unutilized amount (Rs.)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To meet Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM.	N.A	5,00,76,000	-	5,00,76,000		There has been no deviation/variation in utilization of funds raised through IPO for the half year ended March 31, 2025	NIL
Repayment/prepayment of certain borrowings availed by our Company	N.A	3,92,12,000	-	3,92,12,000			
General Corporate Purpose	N.A	1,28,77,000	-	1,28,77,000			
To meet expenses related to the issue	N.A	84,35,000		84,35,000			





KARIA & SHAH

CHARTERED ACCOUNTANTS

Statement of Deviation/ Variation in utilisation of funds raised

(Amount in Rs)

Name of the Listed Entity	Slone Infosystems Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds (Date of Allotment)	08-05-2024
Amount Raised	11,06,00,000/-
Report filed for Half year ended	March 31, 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	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.)	Modified allocation, if any (Rs.)	Funds Utilized (Rs.)	Unutilized amount (Rs.)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To meet Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM.	N.A	5,00,76,000	-	5,00,76,000		There has been no deviation/variation in utilization of funds raised through IPO for the half year ended March 31, 2025	NIL
Repayment/prepayment of certain borrowings availed by our Company	N.A	3,92,12,000	-	3,92,12,000			
General Corporate Purpose	N.A	1,28,77,000	-	1,28,77,000			
To meet expenses related to the issue	N.A	84,35,000	-	84,35,000			



Deviation or variation could mean:

- 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

For Karia & Shah
Chartered Accountants

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SHAH

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by SANJAY
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A SHAH
Date: 2025.05.19
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Name: Sanjay Shah
Designation: Partner
M. No.: 042529
UDIN: 25042529BMNVAB3748
Date: 19th May 2025
Place: Mumbai

"The above information is true & correct"
For Slone Infosystems Limited

Nehat

Director





KARIA & SHAH

CHARTERED ACCOUNTANTS

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

To,
The Board of Directors of
SLONE INFOSYSTEMS LIMITED
(Formerly Known as, SLONE INFOSYSTEMS PRIVATE LIMITED)

1. This certificate is issued in accordance with the terms of our engagement letter
2. The accompanying statement contains details of manner of the utilization of issue proceeds as stated in the Preferential Issue Offer Document by Slone Infosystems Limited (Formerly Known as, Slone Infosystems Private Limited) (the "Company"). As per the resolution passed by shareholders in their extra ordinary general meeting held on December 05, 2024, on allotment of share warrants the allottees are required to pay 25% of issue price per warrant and the balance amount i.e. 75% of issue price per warrant shall be paid at the time of allotment of equity shares pursuant exercise of option to convert the warrants into Equity Shares of Rs. 10/- each. Accordingly, the Board of Directors in its meeting held on 24th March, 2025 approved and allotted 19,99,200 convertible warrants at a price of Rs. 164.00/- (including a premium of Rs. 154.00/-) and collected funds of Rs. 8,19,67,200/- (25% consideration)

Management's Responsibility for the Statement

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 20, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative



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pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan, and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the agreement of preferential allotment of equity shares document.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Karia & Shah
Chartered Accountants
FRN: 112203W



Name: Sanjay Shah
Designation: Partner
M. No.: 042529
UDIN: 25042529BMNVAL2015
Date: 21st May 2025
Place: Mumbai

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.)	Modified allocation, if any (Rs.)	Funds Utilized (Rs.)	Unutilized amount (Rs.)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To meet working capital requirement of the Company		6,14,75,400	-	5,39,67,200	75,08,200	As explained to us by the management of the company, the proceeds of Preferential Issue remain unutilized to the extent reported and the amount utilised is for the working capital as stated and reported , there is no deviation or variation of the use of the proceeds observed.	
General Corporate Purpose		2,04,91,800	-	-	2,04,91,800		





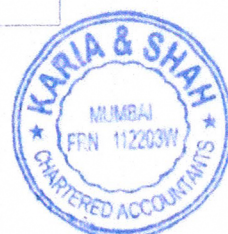
KARIA & SHAH

CHARTERED ACCOUNTANTS

Statement of Deviation/ Variation in utilisation of funds raised

(Amount in Rs)

Name of the Listed Entity	Slope Infosystems Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds (Date of Allotment)	24-03-2025
Amount Raised	*8,19,67,200/-
Report filed for Half year ended	March 31, 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	
	#Out of Rs. 8,19,67,200/- raised, an amount of Rs. 5,39,67,200/- was transferred from Preferential Issue Escrow Account (Axis Bank) to company's Bank Overdraft Account (Canara bank) and subsequently expenses were done from the Overdraft Account for the working of the company. As explained to us by the management of the company- the Overdraft limit with the Canara bank is used in a routine course for the working capital of the company and for purchase of material in which the company is involved in trading and as such the proceeds from Preferential Issue to the extent were utilised for the purpose of partial repayment of working capital facility As on 31.3.2025 the amount remained unutilised is @ Rs 2,80,00,000/- which is in AXIS BANK account .
Comments of the auditors, if any	
* As per the resolution passed by shareholders in their extra ordinary general meeting held on December 05, 2024, on allotment of warrants the allottees are required to pay 25% of issue price per warrant and the balance amount i.e. 75% of issue price per warrant shall be paid at the time of allotment of equity shares pursuant exercise of option to convert the warrants into Equity Shares of Rs. 10/- each. Accordingly, the Board of Directors in its meeting held on 24th March, 2025 approved and allotted 19,99,200 convertible warrants at a price of Rs. 164.00/- (including a premium of Rs. 154.00/-) and raised fund of Rs. 8,19,67,200/- (25% consideration)	



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.)	Modified allocation, if any (Rs.)	Funds Utilized (Rs.)	Unutilized amount (Rs.)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To meet working capital requirement of the Company		6,14,75,400	-	5,39,67,200	75,08,200	As explained to us by the management of the company, the proceeds of Preferential Issue remain unutilized to the extent reported and the amount utilised is for the working capital as stated and reported , there is no deviation or variation of the use of the proceeds observed.	
General Corporate Purpose		2,04,91,800	-	-	2,04,91,800		

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 Karia & Shah
Chartered Accountants

SANJAY
HARISHCHA
NDRA SHAH

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SANJAY
HARISHCHANDRA
SHAH
Date: 2025.05.19
17:20:29 +05'30'



Name: Sanjay Shah
Designation: Partner
M. No.: 042529
UDIN: 25042529BMNVAC4238
Date: 19th May 2025
Place: Mumbai

"The above information is true & correct"
For Slone Infosystems Limited

[Signature]

Director





National Stock Exchange Of India Limited

Date of 09-Jun-2025

NSE Acknowledgement

Symbol:-	SLONE
Name of the Company: -	Slone Infosystems Limited
Submission Type:-	Announcements
Short Description:-	Updates
Date of Submission:-	09-Jun-2025 07:49:29 PM
NEAPS App. No:-	2025/Jun/120506/3497

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