

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

Scrip Symbol: WINNY

Sub: Statement of deviation or variation in the use of proceeds of Equity Issue for the Half year and Year ended 31st March, 2025.

Dear Sir/Madam,

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the Half year and Year ended 31st March, 2025, there is no deviation and there is variation in the use of proceeds from the objects stated in the Prospectus dated 12th June, 2024

A statement of deviation, stating that there is no deviation and there is variation in the utilization of these proceeds, duly reviewed by the Audit Committee of the Company and taken on record by the Board of Directors at their respective meetings held on 28th May, 2025, is attached herewith.

Kindly acknowledge the receipt and take the same on record.

Thanking You.

For, Winny Immigration and Education Services Limited

Mr. Hirenkumar Khodidas Patel
DIN: 10295901
Whole-time Director

Date: 28th May, 2025
Place: Ahmedabad

Annexure – A

STATEMENT OF DEVIATION AND VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed entity	Winy Immigration & Education Services Limited
Mode of raising funds	IPO-Initial Public Offer
Date of raising funds	25th June, 2024
Amount raised	Rs. 912.80 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	Yes
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by shareholders	Not Applicable
If yes, Date of shareholder approval	-
Explanation for Deviation/Variation	<p>There is no deviation in the objects for utilisation of funds.</p> <p>The funds were utilised for the Objects of Offer as per our Prospectus.</p> <p>There is a variation in the projected amount of utilization for issue related expenses as per the Prospectus as compared to the actual amount. The reason for the variation is explained in the notes added to each Object head.</p>
Comments of the audit committee after review	<p>The funds were utilised for the Objects of Offer as per our Prospectus.</p> <p>There is a variation in the projected amount of utilization for issue related expenses as per the Prospectus as compared to the actual amount.</p>
Comments of the auditors if any	There is no deviation in the Objects for utilization of funds as stated in the Prospectus of the Company. There is a variation in the actual amount utilized for Issue Related Expense compared to the projected amount in the Prospectus and the same was paid from internal accruals.

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 Lakhs)	Modified allocation, if any	Funds Utilised (Rs in Lakhs)	Un-utilised Fund (Rs in Lakhs)	Amount of deviation/ variation for the Quarter according to applicable object	Notes/Remarks if any
Issue related expenses	NA	70.00	NA	90.25	-	(20.25)	According to the prospectus, the total allocation of funds for the Public Issue Related Expense is INR 70.00 Lakhs. There is no deviation in the objects of funds utilization. However, there is a difference between the estimated amount in the prospectus and actual expenses incurred and the same was paid from internal accruals amounting to Rs. 20.25 Lakhs.
Opening of new offices in India		96.96		-	96.96	-	
Software Development		287.81		24.02	263.79	-	
Repayment of Debt		159.00		159.00	-	-	
Branding and Advertisement		100.00		42.00	58.00	-	
General corporate purposes		199.03		193.50	5.53	-	
Total		912.80		508.77	424.28	(20.25)	

103-104, ATP Arcade, Nr. National Handloom, Law Garden, Ahmedabad-380 006, India.

1800 419 3242 inquiry@winnyimmigration.com

www.winnyimmigration.com

CIN : L93000GJ2008PLC054150


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 documents i.e, prospectus.

For, Winny Immigration and Education Services Limited

Mr. Hirenkumar Khodidas Patel
DIN: 10295901
Whole-time Director

Date: 28th May, 2025
Place: Ahmedabad

 103-104, ATP Arcade, Nr. National Handloom,
Law Garden, Ahmedabad-380 006, India.

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CIN : L93000GJ2008PLC054150

To,
The Board of Directors
Winy Immigration & Education Services Limited
103-104, 1st Floor, ATP Arcade,
Law Garden, Ahmedabad
Gujarat, India – 380006

Report on Statement of Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the **Winy Immigration & Education Services Limited** till **31st March 2025**.

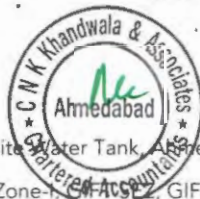
1. This Report is issued in accordance to our engagement with Winy Immigration & Education Services Limited (The "Company") dated 01th October 2024.
2. The accompanying annexure contains details of Statement of Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) till 31st March 2025.

Management's Responsibility for the Statement

3. The Management of the Company is responsible for the preparation of the Annexure. This includes collecting, collating and validating data and presentation thereof in the Annexure and the design, implementation and maintenance of internal control relevant to the preparation of the Annexure that are free from material misstatement, whether due to fraud or error. The Management of the Company is also responsible for the maintenance of proper books of account and other records and documents containing relevant details about Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the Company.

Auditor's Responsibility

4. Our responsibility, for the purpose of this certificate, is limited to certifying the information contained in the Annexure on the basis of the examination of the books of accounts, Statements, other relevant records and Documents for the period ended **31st March 2025** maintained by the Company and produced before us for verification containing relevant details about the Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the Company.
5. We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. 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.

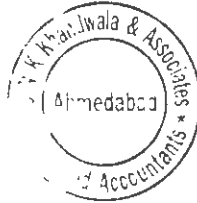


Opinion

7. On the basis of our examination of books of accounts, statements, other relevant records and documents containing relevant details for the Period ended 31st March 2025 and according to the information, explanations and representations given to us, Statement of Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the company as per Annexure is Correctly extracted from books of accounts.

Restriction on Use

8. The certificate is addressed to and provided to board of directors of the Company solely for the purpose of furnishing to **National Stock Exchange of India for the Purpose of information and should not be used by any other person** or for any other purpose without our prior written consent. 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 report is shown or whose hands it may come without our prior consent in writing.



DATE: 28/05/2025
PLACE: AHMEDABAD

FOR, C N K KHANDWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 107647W

(MUKESH M. KHANDWALA)
PARTNER
M. No. 032472

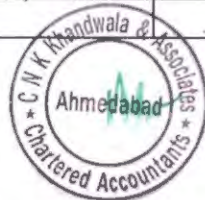
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Annexure

Statement Of Deviation And Variation In Utilisation Of Funds Raised

We have examined the records, books and papers (Collectively referred to as "the records") of **Winny Immigration & Education Services Limited** (the "Company") made available and placed before us. In our opinion and to the best of our knowledge and according to the examinations carried out by us and explanations furnished to us by the Company or its officers. We hereby certify that the proceeds raised from the Initial Public Offering (IPO) dated 25th June, 2024 have been utilized for the purposes as outlined in the offer document/prospectus and as approved by the Audit Committee. The details of the fund utilization up to the date of **31st March 2025** are provided in the table below:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs in Lakhs)	Actual Utilised Amount (Rs in Lakhs)	Unutilised Amount (Rs in Lakhs)	Remarks
1.	Issue related expenses	70.00	90.25	-	According to the prospectus, the total allocation of funds for the Public Issue Related Expense is INR 70.00 Lakhs. There is no deviation in the objects of funds utilization. However, there is a difference between the estimated amount in the prospectus and actual expenses incurred amounting to Rs. 90.25 Lakhs and the same was paid from internal accruals amounting to Rs. 20.25 Lakhs.
2.	Opening of new offices in India	96.96	-	96.96	
3.	Software Development	287.81	24.02	263.79	



4.	Repayment of Debt	159.00	159.00	-	
5.	Branding and Advertisement	100.00	42.00	58.00	
6.	General corporate purposes	199.03	193.50	5.53	
	Total	912.80	508.77	424.28	

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 documents i.e, prospectus.

For, C N K Khandwala & Associates
Chartered Accountants
FRN 107647W

M. Khandwala



Mukesh M. Khandwala
Partner
M. No. 032472
UDIN: 25032472BMJFML6883
Date: 28/05/2025
Place: Ahmedabad