

<b>Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)</b>	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	22-12-2025
Amount Raised	1071.86
Report filed for Quarter ended	31-12-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if 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	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Funds have been utilized in alignment with the objects for which it raised
Comments of the auditors, if any	-

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	i. working capital - up to 80% of the proceeds will be utilized for working capital for ensuring that the company is left with sufficient balance to overcome its Short-term and Long-term working capital needs.	Not Applicable	6399.95	3429.95	1025.94	0	<p>Since some of the warrants offered by the company remained unsubsribe, there is category wise variation between projected allocation of funds and the actual allocation of funds.</p> <p>*Imp Notes:</p> <p>Date mentioned in 'Date of Raising Fund' is date on which warrants were allotted by the Board of Directors upon receipt of subscription amount i.e. 25% of the warrant issue price.</p> <p>Only 25% of the warrant issue price has been received i.e. INR 10,71,86,062.50 and the balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.</p> <p>The Company has originally issued 4,84,84,500 Convertible Equity Warrants of face value of INR 10/- each at a price of</p>

							<p>INR 16.50/- each [including a premium of INR 6.50/- per Warrant] aggregating upto INR 79,99,94,250/-</p> <p>However, Investors has subscribed for 2,59,84,500 each Warrant convertible into 1 Equity Share of the Face Value of Rs. 10/- each on a preferential basis, for cash, at an Issue Price of Rs. 16.50/- each [including a premium of INR 6.50/- per Warrant aggregating to an amount of INR 42,87,44,250/-.</p>
2	<p>ii. General Corporate Purposes: up to 20% of the proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.</p>	Not Applicable	1599.99	857.49	0	0	<p>Since some of the warrants offered by the company remained unsubscribe, there is category wise variation between projected allocation of funds and the actual allocation of funds.</p> <p>*Imp Notes:</p> <p>Date mentioned in ‘Date of Raising Fund’ is date on which warrants were allotted by the Board of Directors upon receipt of subscription amount i.e. 25% of the warrant issue price.</p> <p>Only 25% of the warrant issue price has been received i.e. INR 10,71,86,062.50 and the balance 75% of the Warrant</p>

						<p>Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.</p> <p>The Company has originally issued 4,84,84,500 Convertible Equity Warrants of face value of INR 10/- each at a price of INR 16.50/- each [including a premium of INR 6.50/- per Warrant] aggregating upto INR 79,99,94,250/-</p> <p>However, Investors has subscribed for 2,59,84,500 each Warrant convertible into 1 Equity Share of the Face Value of Rs. 10/- each on a preferential basis, for cash, at an Issue Price of Rs. 16.50/- each [including a premium of INR 6.50/- per Warrant aggregating to an amount of INR 42,87,44,250/-.</p>
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### Signatory Details

Name of signatory	PARTHRAJSINH HARSHADSINH RANA
Designation of person	Managing Director
Place	AHMEDABAD
Date	10-02-2026