

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)

	Amount in (Lakhs)
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	27-03-2025
Amount Raised	3,075.00
Report filed for Quarter ended	31-03-2026
Monitoring Agency	No
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	19-12-2025
Explanation for the Deviation / Variation	<p>The proposed change in the object of the issue is intended to align the deployment of the IPO proceeds with the Company's current business requirements and long-term growth strategy. The utilization of the unspent IPO proceeds of ₹168.04 lakhs towards working capital will strengthen the Company's liquidity position, enable timely execution of newly acquired projects and contracts, and enhance overall operational efficiency. The reallocation of funds will also improve cost management and optimize cash flow, thereby ensuring the most effective utilization of resources in the best interest of the shareholders. The Board firmly believes that this strategic reallocation represents a prudent and productive use of the Company's funds, reflecting its commitment to sound financial management, sustainable expansion, and the creation of long-term value for its members.</p>
Comments of the Audit Committee after review	<p>The management of the Company anticipates that the utilization of the unspent IPO proceeds for the proposed revised object will contribute to an improvement in the Company's earnings, cash flows, and overall financial performance over the long term. The proposed variation in the objects of the issue is aimed at ensuring the optimal and efficient deployment of funds, in alignment with the Company's present business priorities and growth strategy. This reallocation does not alter the total amount of proceeds raised from the IPO but rather enables their deployment in a manner that maximizes operational efficiency, enhances shareholder value, and supports the</p>

	Company's sustainable growth trajectory.
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation, in the following table:

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) Funding of capital expenditure requirements towards setting up of corporate office in Surat, Gujarat; (ii) Funding of capital expenditure requirements towards purchase of machineries; (iii) Funding Working Capital Requirements of our Company (iv) General Corporate Purposes	utilized for working capital purpose Funding of capital expenditure requirements towards purchase of machineries	18,00,00,000.00	1,68,04,000.00	18,00,00,000.00	1,68,04,000.00	