SANDU PHARMACEUTICALS LIMITED
CIN:L24233GA1985PLC001587
Regd. Office: Plot Nos. 25, 26, 29 & 30, Pilerne Industrial Estate, Marra, Saligao, Bardez, Goa 403511.
Tel: +91 832 2407474 / 6715000, E-mail: sandupharma@sandu.in, Website: www.sandu.in

Ref: Corp. Sec/BSE/2026-27/509

Dated:14/11/2026

To,
Department of Corporate Services
Bombay Stock Exchange Limited,
Phirojshah Jeejobhoy tower,
Dalal Street,
Mumbai-400001.

Sub: Statement on Deviation or Variation in utilization of Funds raised through Preferential Issue for the Q ended 30.09.2026

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular no CIR/CFD/CMD1/162/2019 Dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public issue, right issue, preferential issue, Qualified Institutions Placement (QIP) etc Please find enclosed herewith a statement of deviation or variation, duly reviewed by the Audit Committee of the Company and approved by Board , is given in "Annexure -A" for the 01st and 02nd and 03rd Tranche.

You are requested to kindly take note of the same.

Thanking you,

Yours Faithfully,
For Sandu Pharmaceuticals Limited

PRATIKA MHAMBRAY
Digitally signed by PRATIKA MHAMBRAY
Date: 2026.11.14 16:48:07 +05'30'

Pratika Mhambray
Company Secretary & Compliance Officer

SANDU PHARMACEUTICALS LIMITED GOA

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Statement of Deviation/Variation in utilization of funds raised for 01st Tranche

Name of Listed Entity	**Sandu Pharmaceuticals Limited**					
Mode of Fund Raising	**Preferential issue of Equity Shares (Private Placement)**					
Date of Raising Funds	**31-03-2021(25% upfront amount of the Share Warrants)**					
Amount Raised	**2,63,79,653**					
Report filed for Quarter ended	**30th September 2026**					
Monitoring Agency	**NA**					
Monitoring Agency name if applicable	**NA**					
Is there a Deviation/Variation in use of funds raised	**NO**					
If yes, whether the same is pursuant to change in terms contract or objects, which was approved by the shareholders	**Not Applicable**					
If yes, date of Shareholders Approval	**Not Applicable**					
Explanation for the Deviation/Variation	**Not Applicable**					
Comments of the Audit Committee after review	**Audit Committee after review of the statement has noted and approved the same**					
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 Objects, if any**	**Original Allocation**	**Modified Allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
The Company shall use the proceeds from the proposed issue towards the revamping of the existing capital machinery, developing marketing infrastructure, civil work, required for major plant and machinery, purchase of new/ additional plant and machinery	**Not applicable**	**Rs 2,63,79,653**	**NA**	**Rs 2,63,79,653**	**NIL**	**NIL**

of the company, working capital requirement, investment in technologies and for general purpose which shall enhance the business of the Company						

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Statement of Deviation/Variation in utilization of funds raised for 02nd Tranche

Name of Listed Entity	**Sandu Pharmaceuticals Limited**					
Mode of Fund Raising	**Preferential issue of Equity Shares (Private Placement)**					
Date of Raising Funds	**28-02- 2022 (75% allotment monies against the allotment of8,89,667 equity shares on the conversion of 8,89,667 Warrants at the price of Rs. 20.69 per warrant)**					
Amount Raised	**Rs 1,38,05,408**					
Report filed for Quarter ended	**30th September 2026**					
Monitoring Agency	**NA**					
Monitoring Agency name if applicable	**NA**					
Is there a Deviation/Variation in use of funds raised	**NO**					
If yes, whether the same is pursuant to change in terms contract or objects, which was approved by the shareholders	**Not Applicable**					
If yes, date of Shareholders Approval	**Not Applicable**					
Explanation for the Deviation/Variation	**Not Applicable**					
Comments of the Audit Committee after review	**Audit Committee after review of the statement has noted and approved the same**					
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 Objects, if any**	**Original Allocation**	**Modified Allocation, if any**	**Funds Utilised**	**Amount of Deviation /Variation for the quarter according to applicable object**	**Remarks if any**
The Company shall use the proceeds from the proposed issue towards the revamping of the existing capital machinery, developing marketing infrastructure, civil work, required for major plant and machinery, purchase of new/ additional	**Not applicable**	**Rs 1,38,05,408**	**NA**	**Rs 1,38,05,408**	**NIL**	**NIL**

plant and machinery of the company, working capital requirement, investment in technologies and for general purpose which shall enhance the business of the Company						

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Statement of Deviation/Variation in utilization of funds raised for 03rd Tranche

Name of Listed Entity	**Sandu Pharmaceuticals Limited**					
Mode of Fund Raising	**Preferential issue of Equity Shares (Private Placement)**					
Date of Raising Funds	**14th July 2022**					
Amount Raised	**Rs 1,31,94,934**					
Report filed for Quarter ended	**30th September 2026**					
Monitoring Agency	**NA**					
Monitoring Agency name if applicable	**NA**					
Is there a Deviation/Variation in use of funds raised	**NO**					
If yes, whether the same is pursuant to change in terms contract or objects, which was approved by the shareholders	**Not Applicable**					
If yes, date of Shareholders Approval	**Not Applicable**					
Explanation for the Deviation/Variation	**Not Applicable**					
Comments of the Audit Committee after review	**Audit Committee after review of the statement has noted and approved the same**					
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 Objects, if any**	**Original Allocation**	**Modified Allocation, if any**	**Funds Utilized**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
The Company shall use the proceeds from the proposed issue towards the revamping of the existing capital machinery, developing marketing infrastructure, civil work, required for major plant and machinery,	**Not applicable**	**Rs 1,31,94,934**	**NA**	**Rs 66,45,748.19**	**NIL**	**NIL**

purchase of new/ additional plant and machinery of the company, working capital requirement, investment in technologies and for general purpose which shall enhance the business of the Company						

Note:
1.The Company has unutilized money lying in the Escrow account as on 30th September 2026 of which FD is created in the name of the Company in Bank of Baroda for utilizing amount as and when required.

For Sandu Pharmaceuticals Limited

Balram Viswanathan

Digitally signed by Balram Viswanathan
Date: 2026.11.14 16:50:40 +05'30'

Balram Viswanathan
Chairman & Managing Director
DIN: 10245195

DATED : 14.11.2026