



Date: 28.05.2026

To
The Department of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400 001

Re: Statement of deviation or variation in the use of proceeds of Preferential Issue for the quarter ended March 31st 2026.

Ref: UDAYJEW | Scrip Code: 539518 | ISIN: INE551B01012

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds from the objects stated in the Letter of Offer/ Explanatory Statement to the Special Resolution placed before the Extra-Ordinary General Meeting dated 23.09.2024 for Preferential issue of the Company.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

For UDAY JEWELLERY INDUSTRIES LIMITED

(Sanjay Kumar Sanghi)
Managing Director-Corporate Affairs
DIN: 00629693

Encl: As stated above.

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HOUSE OF CZ&GEMSTONE JEWELLERY

Statement of Deviation/Variation in utilization of Funds Raised

Name of Listed Entity	Uday Jewellery Industries Limited
Mode of Fund Raising	Preferential Issue
Date(s) of Raising Funds	02.11.2024, 26.12.2024, 14-02-2025 and 25.09.2025
Total Amount to be raised (Whole of Preferential Issue)	Rs. 34,65,00,000
Amount Raised till 31-03-2026	Rs. 29,45,25,000
Report filed for the Quarter ended	31 st March 2026
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

Sr.	Original Object	Modified Object, if Any	Original Allocation (Amount in Rupees)	Modified Allocation , if Any	Funds Utilized (Amount in Rupees)	Amount of Deviation /Variation for the quarter according to applicable object	Remarks, if Any
1.	To utilize the proceeds for Working Capital requirements for enhancing the business operations.	-	Rs. 29,45,25,000	-	Rs. 29,45,25,000	NIL	The Proceed of the issue, credited to the Preferential Issue account stood at Rs. Rs. 29,45,25,000 because 4,50,000 warrants is converted on 01-05-2026 which is after the reporting quarter. Therefore 75% of 450000 is received after the reporting quarter.

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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 UDAY JEWELLERY INDUSTRIES LIMITED


(SANJAY KUMAR SANGHI)
Managing Director-Corporate Affairs
DIN: 00629693



Place: Hyderabad
Date: 28-05-2026



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