November 14, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Reference: **Scrip Code - 544693, ISIN: INE163401016.**

Subject: **Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended September 30, 2026.**

Respected Sir/Ma'am,

This is to inform you that the Company had raised an amount of ₹ 29,20,00,000 (Indian Rupees Twenty-Nine Crores Twenty Lakhs) through an Initial Public Offering ('IPO") of 40,00,000 Equity Shares of face value of ₹ 10/- Each ("Equity Shares") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, pursuant to the prospectus dated January 20, 2026 ("Prospectus"), details of which are as follows:

Name of Listed Entity	**Kanishk Aluminium India Limited**
Mode of Fund Raising	IPO (Public Issue)
Date of Raising fund	February 2, 2026 (Date of allotment of 40,00,000 Equity Shares)
Amount Raised	₹ 2,920.00 Lakhs
Report filed for Quarter ended on	September 30, 2026
Monitoring agency	N.A
Monitoring agency name, if any	N.A
Is there any 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	N.A
Explanation for deviation/variation	N.A
Comments of Audit committee after review	The Audit Committee has noted that there is no deviation in the utilization of the proceeds from the IPO, as disclosed in the Prospectus dated January 20, 2026.
Comments of auditors, if any	No Comments.

Kanishk Aluminium India Limited

(Formerly known as Kanishk Aluminium India Private Limited)
Registered Office: Plot No. E-849 A, Fourth Phase RIICO, Boranada, Jodhpur-342001, Rajasthan, India
CIN: L27109RJ2018PLC063198
E-mail: info@kanishkindia.co.in; kaepljodhpur@gmail.com
Contact: 1800 570 2727 ; 0291 2945946
GST No.: 08AAHCK3910B1ZY

The details of the utilization of proceeds in accordance with the aforesaid objects of the issue, as required under Regulation 32 of the SEBI (LODR) Regulations, 2015, are provided in **Annexure 1.**

Further, in terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there was no deviation and/or variation in the utilization of the issue proceeds from the objects stated in the Prospectus.

Kindly take the above on record.

Thanking You,

Yours Faithfully,
For Kanishk Aluminium India Limited

Ashish Agarwal

Digitally signed by Ashish Agarwal
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Ashish Agarwal
Whole Time-Director
DIN: 10610734
Place: Jodhpur

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Annexure 1

Objects for which funds have been raised and where there has been no deviation, is given in the following table:-

(₹ in Lakhs)

Original Objective	Modified objective, if any	Original Allocation	Modified Allocation	Funds utilized	Amount of Deviation/ variation for Quarter year according to applicable object	Remarks, if any
Repayment / pre-payment, in full or part, of certain borrowings availed by our Company	N.A	1,950.00	N.A	1,950.00	NIL	No further remarks.
Branding and Promotion of Company brand, "Baari" by Kanishk	N.A	79.75	N.A	47.81	NIL	No further remarks.
General corporate purposes	N.A	431.80	N.A	431.80	NIL	No further remarks.
Issue related expenses	N.A	458.45	N.A	458.45	NIL	No further remarks.
Total	**-**	**2,920.00**	-	**2,888.06**	**NIL**	-

Kanishk Aluminium India Limited

(Formerly known as Kanishk Aluminium India Private Limited)
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CIN: L27109RJ2018PLC063198
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Contact: 1800 570 2727 ; 0291 2945946
GST No.: 08AAHCK3910B1ZY

Notes:
As on the date of signing, the entire unutilised amount has been fully utilised towards the branding, promotion and marketing of the Company's brand, "BAARI BY KANISHK".

Yours Faithfully,
For Kanishk Aluminium India Limited

Ashish Agarwal

Digitally signed by Ashish Agarwal
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Ashish Agarwal
Whole Time-Director
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GST No.: 08AAHCK3910B1ZY

Mahaveer Gandhi & Associates
Chartered Accountants
6/23, Kashipuri, Bhilwara- 311 001
Mobile : 94141-14797
E-mail : mgandhi10101@yahoo.com

AUDITOR'S CERTIFICATE

Date: November 14, 2026

To,
The Board of Directors
Kanishk Aluminium India Limited
(formerly known as Kanishk Aluminium India Private Limited)
Plot No E-849 A, Fourth Phase Ricco Boranada,
Jodhpur, Jodhpur, Rajasthan, India, 342001

Subject: **Auditor's Certificate pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for utilization of IPO proceeds.**

We, the undersigned Chartered Accountants, have been requested by Kanishk Aluminium India Limited ("the Company") to certify the utilisation of the proceeds of its Initial Public Offering ("IPO" or "the Issue") up to September 30, 2026, for submission to the Audit Committee, the Board of Directors and Bombay Stock Exchange Limited in connection with the Statement of Deviation / Variation under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Details of the Issue

Name of the Company	Kanishk Aluminium India Limited
CIN	L27109RJ2018PLC063198
NSE Symbol / ISIN	KANISHK / INE163401016
Mode of fund raising	Initial Public Offering (SME Platform of BSE)
Offer document	Prospectus dated January 20, 2026
Date of allotment	February 02, 2026
Number of equity shares allotted	40,00,000 equity shares of face value ₹10/- each
Issue price	₹73/- per equity share (including premium of ₹63/- per share)
Gross proceeds of the Issue	₹29,20,00,000/- (₹2,920 lakhs)
Monitoring agency	Not applicable

MAHAVEER GANDHI & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 010756C

Management's Responsibility:

The responsibility of the Company's management includes maintaining proper books of account, supporting records and relevant documents relating to the utilization of proceeds raised through the Initial Public Offering ("IPO"), and providing necessary information, explanations and representations for the purpose of our verification in accordance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Auditor's Responsibility:

Our responsibility is to verify the utilization of proceeds raised through the Initial Public Offering ("IPO") based on the books of account, records, supporting documents and representations provided by the management and to issue this certificate accordingly.

We conducted our verification in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"), which requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the 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.

Our verification included examining the books of account, relevant records, supporting documents and other information and explanations made available to us by the management for the purpose of verifying the utilization of IPO proceeds.

Utilization of proceeds:

The details of utilization of funds are summarized below:

(₹ in Lakhs)

Objects of the Issue	Amount Allocated	Amount utilised up to Sept 30, 2026	Amount unutilised as at Sept 30, 2026	Deviation / Variation
Repayment / pre-payment, in full or part, of certain borrowings availed by the Company	1,950.00	1,950.00	0.00	Nil
Branding and Promotion of Company brand, "Baari" by Kanishk	79.75	47.81	31.94*	Nil

MAHAVEER GANDHI & ASSOCIATES CHARTERED ACCOUNTANTS FRN 010756C

General corporate purposes	431.80	431.80	0.00	Nil
Issue related expenses	458.45	458.45	0.00	Nil
Total	**2,920.00**	**2,888.06**	**31.94**	Nil

Notes:

*As on the date of signing of this certificate, the entire unutilised amount has been fully utilised towards the branding, promotion and marketing of the Company's brand, "BAARI BY KANISHK".

Conclusion

Based on our verification of the books of account, relevant records, supporting documents and the information and explanations provided by the management of the Company, we certify that the proceeds raised through the Initial Public Offering ("IPO") have been utilized for the purposes for which they were raised, as disclosed in the Prospectus dated January 20, 2026, and that there was no deviation and/or variation in the utilization of the IPO proceeds during the quarter ended September 30, 2026, pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For Mahaveer Gandhi & Associates
Chartered Accountants
FRN : 010756C



Mahaveer Ghandhi
Partner
M. No.: 074020
Date: 14.11.2026
Place: Jodhpur
UDIN: 26074020JJUBQV1346