

May 22, 2026

To,

BSE Ltd.

To,

The Secretary

BSE Limited

Phiroze Jeejeebhoy

Towers, Dalal Street,

Mumbai – 400 001

Scrip Code: 544460

Sub: - Statement of deviation or variation in the use of proceeds of Equity Issue for the
Half Year ended March 31, 2026.

Ref : Regulation 32 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir / Ma'am,

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the Half Year ended March 31, 2026 there is no deviation or variation in the use of proceeds from the objects stated in the Prospectus.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee of the Company and taken on record by the Board of Directors at their respective meetings held on May 21, 2026, is attached herewith. This is for your information and records please.

Thanking you,

Yours faithfully,

For and on behalf of

PATEL CHEM SPECIALITIES LIMITED

Bhupesh Patel

Managing Director

DIN: 02075545

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	PATEL CHEM SPECIALITIES LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	30 th July, 2025 (Date of Allotment)
Amount Raised	Fresh Issue aggregating up to ₹5880 lakhs
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Infomerics Valuation and Rating Limited
If there is Deviation/Variation in use of funds raised	NO
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable
If yes, Date of Shareholders Approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comment of Audit Committee after review	Not Applicable
Comment of Auditor, if any	Not Applicable

S r. N o	Item Head	Amount raised in Q2FY26	Amount as proposed in the Offer Document	Amount utilized during Q2FY26	Amount utilized during Q3FY26	Amount utilized during Q4FY26	Unutilized amount (as on 31 March, 2026)	Remark, If any
1	Issue Related Expenses	7,25,00,000.00	7,25,00,000.00	6,90,36,751.00	0.00	0.00	34,63,249.00	Unutilized amount to be utilized for the stated Purpose in future and it is included in current account balance. Current a/c no. 92502003 2025576
2	General Corporate Purpose	8,40,22,000.00	8,40,22,000.00	4,85,68,603.00	3,54,53,397.00	0.00	0.00	Fully utilized for stated purpose
3	CapEx	43,14,78,000.00	43,14,78,000.00	4,50,79,532.00	2,75,00,000.00	0.00	35,88,98,468	Balanced to be utilized for stated purpose in future and is held in Fixed Deposit

								wit Axis Bank.
	TOTAL	58,80,00,0 00.00	58,80,00,000. 00	16,26,84,886 .00	6,29,53,397.0 0	0.00	36,23,61,717. 00	

Note: The Capital Expenditure Unutilized Fund is parked in FD with Bank

For, PATEL CHEM SPECIALITIES LIMITED

Bhupesh Patel
Managing Director
DIN: 02075545