

Date: May 28, 2026

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

Ref :- Scrip Code: 542910
ISIN : INE08RT01016

Sub: Disclosure of Statement of Deviation or Variation for the half-year and financial year ended March 31, 2026, pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Board Meeting held today, i.e., Thursday, May 28, 2026, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (as amended/updated from time to time).

Dear Sir/ Madam,

In compliance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Master Circular dated January 30, 2026, Valencia Nutrition Limited (an SME-listed entity) hereby submits the Statement of Deviation or Variation for the half-year and financial year ended March 31, 2026, as reviewed by the Audit Committee.

We hereby confirm that the funds raised through each of the respective capital issues have been fully utilized for the objects stated in their respective offer documents, and that there has been no deviation or variation in the utilization of these funds.

The relevant details and statements are enclosed herewith as follows:

- **Annexure I:** Statement for funds raised through the Preferential Issue of equity shares and Convertible Warrants.
- **Annexure II:** Statement for funds raised through the Preferential Issue of equity shares.
- **Annexure III:** Statement for funds raised through the Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis.

Further, please note that a Certificate from the Statutory Auditor confirming the full utilization of these funds is also attached herewith.

We further clarify that the same information is also being submitted electronically to the Exchange via the XBRL [Integrated Filing (Finance)- Other than Banks] utility mode, as required under the current electronic submission guidelines.

You are requested to take the above information for your records and oblige.



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T: +91 22 3541 8449
E: compliance@valencianutrition.com
W: www.valencianutrition.com
CIN: L51909MH2013PLC381314

Thanking You,
Yours Truly,
For Valencia Nutrition Limited

**Jay Jatin
Shah**

Digitally signed by
Jay Jatin Shah
Date: 2026.05.28
19:34:51 +05'30'

Jay Shah
Whole-Time Director & CFO
(DIN: 09072405)
(PAN: BJPPS6293E)

Encl:a/a



BOUNCE
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ROAR
ENERGY DRINK

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Annexure: I

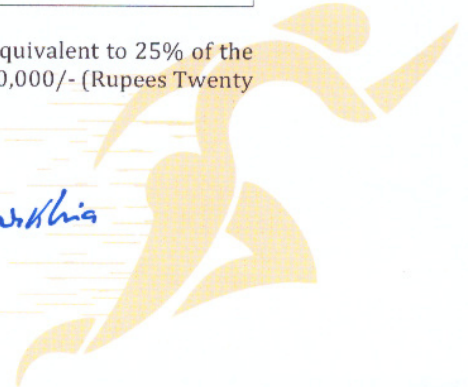
Statement of Deviation / Variation in utilisation of funds raised

Sr. no.	Particulars	Comments
1	Name of the listed entity	Valencia Nutrition Limited
2	Mode of Fundraising	Preferential Issue of Equity Shares & Convertible Warrants
3	Date & details of Raising Funds	January 28, 2025
4	Amount Raised	Equity Shares- Rs. 12,07,00,000 Convertible Warrants- Rs.20,00,00,000/-*
5	Report filed for Quarter ended	March 31, 2026
6	Monitoring Agency	Not Applicable
7	Monitoring Agency Name, if applicable	Not Applicable
8	Is there a Deviation / Variation in use of funds raised	Yes/No
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
10	If Yes, Date of Shareholder Approval	Not Applicable
11	Explanation for the Deviation / Variation	Not Applicable
12	Comments of the Audit Committee after review	Not Applicable
13	Comments of the auditors, if any	Not Applicable
14	Objects for which funds have been raised and where there has been a deviation, in the following table	Please refer to below mentioned table

*The minimum amount of Rs. 5,00,00,000/- (Rupees Five Crore only), which is equivalent to 25% of the Warrant Issue Price, has been received out of the total consideration of Rs. 20,00,00,000/- (Rupees Twenty Crore only).



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Original Object	Modified Object, if any	Original Allocation (In Rs.)	Modified allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Setting up manufacturing Unit	Not Applicable	9,82,52,045	Not Applicable	9,82,52,045	NIL	Not Applicable
Development and launch of new products and marketing of the existing and new products	Not Applicable	4,65,40,442	Not Applicable	4,65,40,442	NIL	Not Applicable
Valencia Online Platform	Not Applicable	51,71,160	Not Applicable	51,71,160	NIL	Not Applicable
General Corporate Purpose	Not Applicable	2,07,36,353	Not Applicable	2,07,36,353	NIL	Not Applicable
Total:	-	17,07,00,000	-	17,07,00,000	-	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Note: Funds raised through the Preferential Issue of Equity Shares & Convertible Warrants are fully utilised (supported by the Statutory Auditor's Certificate).

For Valencia Nutrition Limited

Manish Turakhia



Manish Turakhia
Managing Director
(DIN: 02265579)



To,
The Board of Directors
Valencia Nutrition Limited
601A, Neelkanth Business Park,
Nathani Road, Vidyavihar (W),
Mumbai – 400 086.

Subject: Certificate on Utilisation of Preferential Issue of Equity Shares & Convertible Warrants Proceeds for the financial year ended 31st March 2026.

We have been requested by the management of **Valencia Nutrition Limited** (“the Company”) to certify the utilisation of proceeds of the *Preferential Issue of Equity Shares & Convertible Warrants* and to report on the status of **deviation or variation**, if any, for the financial year ended **31st March 2026**, as required pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applied to SME-listed entities.

Management’s Responsibility:

The preparation of the Statement of Utilisation of proceeds of *Preferential Issue of Equity Shares & Convertible Warrants* and the representation that there is no deviation/variation from the stated objects of the issue are the responsibility of the Company’s Management. We have been provided with a **Management Representation Letter** confirming that the entire *Preferential Issue of Equity Shares & Convertible Warrants* proceeds have been fully utilised and that there is no deviation from the stated objects.

Certificate:

Based on the underlying books of account, records, workings, information and explanations provided to us by the management, and on the basis of the Management Representation Letter confirming full utilisation of the *Preferential Issue of Equity Shares & Convertible Warrants* proceeds, we hereby certify that:

1. The Company has fully utilised the entire proceeds of the *Preferential Issue of Equity Shares & Convertible Warrants* amounting to Rs. 17,07,00,000/-.
2. No amount of the *Preferential Issue of Equity Shares & Convertible Warrants* proceeds remains unutilised as on 31st March 2026.
3. The utilisation of funds is in line with the objects stated in the relevant issue documents/explanatory statements relating to the Preferential Issue of Equity Shares and Convertible Warrants.
4. There is NIL deviation and NIL variation in the utilisation of the proceeds from the objects of the issue.
5. Accordingly, the Statement of Deviation for the financial year ended 31st March 2026 contains NIL data, since the proceeds have already been fully utilised.

Restriction on Use

This certificate is issued at the request of the Company for submission to **BSE** and is not to be used for any other purpose.

Place: Mumbai
Date: 28-05-2026

For HAY & Associates LLP
Chartered Accountants
FRN: W100984/104106W

Dhaval Kotak
(Partner)
FRN NO.
104106W/
W100984

Membership No.: 633659
UDIN: 26336591BONXK9243

Head Office :

D-625, Neelkanth Business Park,
Next to Vidyavihar Station West, Vidyavihar (West),
Mumbai - 400 086. Maharashtra
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Mob.: +91-9427263462

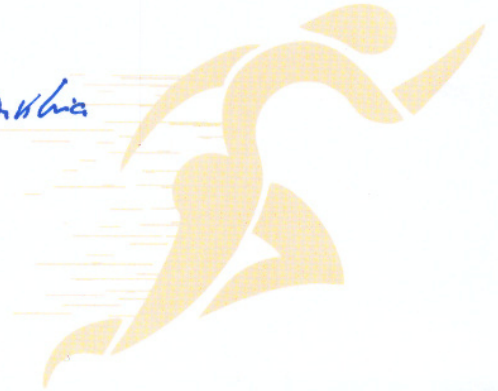
Annexure: II

Statement of Deviation / Variation in utilisation of funds raised

Sr. no.	Particulars	Comments
1	Name of the listed entity	Valencia Nutrition Limited
2	Mode of Fundraising	Preferential Issue of Equity Shares
3	Date & details of Raising Funds	November 25, 2025
4	Amount Raised	Rs. 1,35,00,000/-
5	Report filed for Quarter ended	March 31, 2026
6	Monitoring Agency	Not Applicable
7	Monitoring Agency Name, if applicable	Not Applicable
8	Is there a Deviation / Variation in use of funds raised	Yes/No
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
10	If Yes, Date of Shareholder Approval	Not Applicable
11	Explanation for the Deviation / Variation	Not Applicable
12	Comments of the Audit Committee after review	Not Applicable
13	Comments of the auditors, if any	Not Applicable
14	Objects for which funds have been raised and where there has been a deviation, in the following table	Please refer to below mentioned table



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Original Object	Modified Object, if any	Original Allocation (In Rs.)	Modified allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Purchase of Machinery	Not Applicable	52,00,000	Not Applicable	52,00,000	NIL	Not Applicable
Working capital requirement	Not Applicable	50,00,000	Not Applicable	50,00,000	NIL	Not Applicable
General Corporate Purpose	Not Applicable	33,00,000	Not Applicable	33,00,000	NIL	Not Applicable
Total:		1,35,00,000		1,35,00,000	-	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Note: Funds raised through the Preferential Issue of Equity Shares are fully utilised (supported by the Statutory Auditor's Certificate).

For Valencia Nutrition Limited

Manish Turakhia



Manish Turakhia
Managing Director
(DIN: 02265579)



To,
The Board of Directors
Valencia Nutrition Limited
601A, Neelkanth Business Park,
Nathani Road, Vidyavihar (W),
Mumbai – 400 086.

**Subject: Certificate on Utilisation of Preferential Issue of Equity Shares
Proceeds for the year ended 31st March 2026.**

We have been requested by the management of **Valencia Nutrition Limited** (“the Company”) to certify the utilisation of proceeds of the *Preferential Issue of Equity Shares* and to report on the status of **deviation or variation**, if any, for the year ended **31st March 2026**, as required pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applied to SME-listed entities.

Management’s Responsibility:

The preparation of the Statement of Utilisation of proceeds of *Preferential Issue of Equity Shares* and the representation that there is no deviation/variation from the stated objects of the issue are the responsibility of the Company’s Management. We have been provided with a **Management Representation Letter** confirming that the entire *Preferential Issue of Equity Shares* proceeds have been fully utilised and that there is no deviation from the stated objects.

Certificate:

Based on the underlying books of account, records, workings, information and explanations provided to us by the management, and on the basis of the Management Representation Letter confirming full utilisation of the *Preferential Issue of Equity Shares* proceeds, we hereby certify that:

1. The Company has fully utilised the entire proceeds of the *Preferential Issue of Equity Shares* amounting to Rs. 1,35,00,000/-.
2. No amount of the Preferential Issue of Equity Shares proceeds remains unutilised as on 31st March 2026.
3. The utilisation of funds is in line with the objects stated in the relevant issue documents/explanatory statements relating to the Preferential Issue of Equity Shares.
4. There is NIL deviation and NIL variation in the utilisation of the proceeds from the objects of the issue.
5. Accordingly, the Statement of Deviation for the year ended 31st March 2026 contains NIL data, since the proceeds have been fully utilised.

Restriction on Use

This certificate is issued at the request of the Company for submission to **BSE** and is not to be used for any other purpose.

Place: Mumbai
Date: 28-05-2026

For HAY & Associates LLP

Chartered Accountants

FRN: W100984/104106W

DKOY (FRN NO. 104106W/ W100984)

Dhaval Kojak

(Partner)

Membership No. 633659

UDIN: 26633659TKSTV1856

Head Office :

D-625, Neelkanth Business Park,
Next to Vidyavihar Station West, Vidyavihar (West),
Mumbai - 400 086. Maharashtra
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Branch Office :

Office No. 313-314,
Level 6 Complex, 150’ Ring Road,
Near Big Bazaar, RAJKOT
Mob.: +91-9427263462

Annexure: III

Statement of Deviation / Variation in utilisation of funds raised

Sr. no.	Particulars	Comments
1	Name of the listed entity	Valencia Nutrition Limited
2	Mode of Fundraising	Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis*
3	Date & details of Raising Funds	February 10, 2026
4	Amount Raised	Rs. 3,27,00,000/-*
5	Report filed for Quarter ended	March 31, 2026
6	Monitoring Agency	Not Applicable
7	Monitoring Agency Name, if applicable	Not Applicable
8	Is there a Deviation / Variation in use of funds raised	Yes/No
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
10	If Yes, Date of Shareholder Approval	Not Applicable
11	Explanation for the Deviation / Variation	Not Applicable
12	Comments of the Audit Committee after review	Not Applicable
13	Comments of the auditors, if any	Not Applicable
14	Objects for which funds have been raised and where there has been a deviation, in the following table	Please refer to below mentioned table

* The Company allotted 10,90,000 equity shares of face value Rs. 10 each at an issue price of Rs.40 per share (including a premium of Rs.30 per share) pursuant to the conversion of warrants, aggregating to Rs.4.36 crore. Out of the total consideration, Rs.1.09 crore (25%) was received at the time of warrant subscription and the balance Rs.3.27 crore (75%) was received upon conversion/allotment of the equity shares.



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Original Object	Modified Object, if any	Original Allocation (In Rs.)	Modified allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Setting up manufacturing Unit	Not Applicable	1,88,21,569	Not Applicable	1,88,21,569	NIL	Not Applicable
Development and launch of new products and marketing of the existing and new products	Not Applicable	89,15,480	Not Applicable	89,15,480	NIL	Not Applicable
Valencia Online Platform	Not Applicable	9,90,609	Not Applicable	9,90,609	NIL	Not Applicable
General Corporate Purpose	Not Applicable	39,72,342	Not Applicable	39,72,342	NIL	Not Applicable
Total:	-	3,27,00,000	-	3,27,00,000	-	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Note: Funds raised through the Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis are fully utilised (supported by the Statutory Auditor's Certificate).

For Valencia Nutrition Limited

Manish Turakhia



Manish Turakhia
Managing Director
(DIN: 02265579)



To,
The Board of Directors
Valencia Nutrition Limited
601A, Neelkanth Business Park,
Nathani Road, Vidyavihar (W),
Mumbai – 400 086.

Subject: Certificate on Utilisation of Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis Proceeds for the year ended 31st March 2026.

We have been requested by the management of **Valencia Nutrition Limited** (“the Company”) to certify the utilisation of proceeds of the *Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis* and to report on the status of **deviation or variation**, if any, for the year ended **31st March 2026**, as required pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applied to SME-listed entities.

Management’s Responsibility:

The preparation of the Statement of Utilisation of proceeds of *Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis* and the representation that there is no deviation/variation from the stated objects of the issue are the responsibility of the Company’s Management. We have been provided with a **Management Representation Letter** confirming that the entire *Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis* proceeds have been fully utilised and that there is no deviation from the stated objects.

Certificate:

Based on the underlying books of account, records, workings, information and explanations provided to us by the management, and on the basis of the Management Representation Letter confirming full utilisation of the *Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis* proceeds, we hereby certify that:

1. The Company has fully utilised the entire proceeds of the *Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis* amounting to Rs. 3,27,00,000/-.
2. No amount of the *Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis* proceeds remain unutilised as on 31st March 2026.
3. The utilisation of funds is in line with the objects stated in the relevant issue documents/explanatory statements relating to the *Issue of Equity Shares pursuant to the conversion of warrants, which were initially allotted on a preferential basis*.
4. There is NIL deviation and NIL variation in the utilisation of the proceeds from the objects of the issue.
5. Accordingly, the Statement of Deviation for the year ended 31st March 2026 contains NIL data, since the proceeds have been fully utilised.

Restriction on Use

This certificate is issued at the request of the Company for submission to **BSE** and is not to be used for any other purpose.

Place: Mumbai
Date: 28-05-2026

For HAY & Associates LLP
Chartered Accountants

FRN: W100984/104106W

FRN NO. 104106W/

W100984

Dhaval Kotak

(Partner)

Membership No.: 633659

UDIN: 26633659/20260528001W8457

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