13/11/2026

To,
The Listing Manager
BSE Limited,
Phiroze Jeejebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Ref.: Scrip Code: 544544 | **ISIN:** INE0SRP01014 | **Symbol:** TELGE

Sub: Statement of Deviation or Variation in utilization of proceeds of IPO under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Half Year and quarter ended September 30, 2026

Pursuant to provision of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Master Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we hereby enclose the Statement of Deviation(s) or Variation(s) in respect of Initial Public Offering (IPO) as **Annexure A** for the half year and year ended September 30, 2026. The said statement was reviewed by the Audit Committee of the Company and taken on record by the Board.

The said information is also being made available on the website of the Company at https://telgeprojects.com/.

This is for your information and records.

Yours faithfully,
For Telge Projects Limited

NAMRATA VIJAY BANG
Digitally signed by NAMRATA VIJAY BANG
Date: 2026.11.13 12:56:45 +05'30'

Namrata Vijay Bang
Company Secretary and Compliance Officer
Membership No. A78292

Annexure A

Statement On Deviation or Variation for Proceeds of Public Issue

Sr. No	Particulars	Details
1	Name of listed entity	Telge Projects Limited
2	Mode of Raising Funds	Public Issue (Initial Public Offer)
3	Date of Raising Funds	October 3, 2025
4	Amount Raised	27.24 crore
5	Report filed for Quarter ended	September 30, 2026
6	Monitoring Agency	Applicable
7	Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
8	Is there a Deviation / Variation in use of funds raised	No
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
10	If yes, date of shareholder approval	NA
11	Explanation for the deviation / variation	NA
12	Comments of the Audit Committee after review	No Comments
13	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 Object, if any	Original Allocation (Rs. Crore)	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Funding of Capital expenditure towards purchase of additional office premises at Pune	Please refer Remarks column	8.95	3.95	Nil	(5.00)	Object modified by passing a Special Resolution through e-voting as on March 21, 2026.
Funding of capital expenditure requirements towards Purchase of computers, laptops, other related accessories and Purchase of software subscriptions	NA	2.44	Nil	2.44	Nil	NA
Hiring of Manpower in the Company	NA	4.18	Nil	0.31	Nil	NA
Investment in subsidiary for hiring Manpower in Telge Projects Inc	NA	4.86	Nil	Nil	Nil	NA
General Corporate Purpose	NA	4.04	Nil	4.04	Nil	NA
Acquisitions and other strategic initiatives directly or through its subsidiaries	Please refer Remarks column	Nil	5.00	Nil	5.00	Object modified by passing a Special Resolution through e-voting as on March 21, 2026.

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.