Gulf Lloyds (INDIA) Limited

To,
The Department of Corporate Services,
BSE Limited
Department of Corporate Services,
1st Floor, New Trading Ring, Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Dear Sir / Madam,

BSE Scrip Code: 544834; ISIN: INE1WDC01012

Sub: Statement of deviation(s) or variation(s) in the use of proceeds of allotment of Equity Shares w.r.t. Initial Public Offer (IPO) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the half year ended 30 September 2026

Pursuant to Regulation 32 of the SEBI Listing Regulations, read with relevant SEBI Circulars, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the IPO for the objects as stated in the Prospectus.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, for the half year ended September 30, 2026, duly reviewed and approved by the Audit Committee at its Meeting held on October 09, 2026 is enclosed as **Annexure 1.**

We request you to take the afore-mentioned information in record and oblige.

Yours Truly,

For GULF LLOYDS (INDIA) LIMITED

BHAVSAR JAYKUMAR B
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GULF LLOYDS (INDIA) LIMITED AHMEDABAD

Mr. Jaykumar Bhavsar
Managing Director
DIN: 06962533

Encl: Annexure 1

Gulf Lloyds (INDIA) Limited

Annexure-1 Statement of Deviation /Variation in utilization of funds raised

Name of listed entity	GULF LLOYDS (INDIA) LIMITED
Mode of Fund Raising	Public Issue – Initial Public Offer (Fixed Price Issue) on BSE SME Platform
Date of Raising Funds	23 July 2026 (date of allotment)
Amount Raised	₹1,819.20 lakh (18,19,200 equity shares of face value ₹10 each at ₹100 per share)
Report filed for Quarter/6 months ended	September 30, 2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	The Audit Committee reviewed the statement at its meeting held on 9 November 2026 and noted that there is no deviation or variation in utilisation of IPO proceeds.
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table	(No Deviation)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital expenditure for purchase of office premises	N.A.	371.05	N.A.	371.05	NIL	N.A.

Repayment / prepayment of unsecured loans	N.A.	300.00	N.A.	300.00	NIL	N.A.
Funding working capital requirements	N.A.	715.00	N.A.	715.00	NIL	N.A.
General corporate purposes	N.A.	233.15	N.A.	233.15	NIL	N.A.
Issue related expenses	N.A.	200.00	N.A.	200.00	NIL	N.A.

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

Kindly take the same in your record & acknowledge the same.

For GULF LLOYDS (INDIA) LIMITED

BHAVSAR JAYKUMAR R B

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GULF LLOYDS (INDIA) LIMITED AHMEDABAD

Mr. Jaykumar Bhavsar
Managing Director
DIN: 06962533