

October 26, 2026

To,
The General Manager,
Corporate Listing Department,
BSE Limited, P. J. Towers,
25th Floor, Dalal Street, Mumbai - 400 001

Reference: Scrip Symbol: MANTRA | Scrip Code: 511577

Madam/ Sir,

Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026.

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the utilisation of proceeds and objects stated in offer documents for the quarter ended & half year ended September 30, 2026, in respect of the following issuance of equity shares;

i. The shareholders of the Company, by way of a special resolution passed at the meeting held on February 27, 2026, approved the issuance of 45,00,000 (Forty Five Lakh) Warrants, having a face value of Rs. 10/- each at an issue price of Rs. 20/- each to Mrs. Deepa Kishor Tracy, the Promoter and Managing Director of the Company, for an aggregate consideration of Rs. 9,00,00,000 (Rupees Nine Crore only), by way of a preferential issue on a private placement basis. Pursuant to receipt of the in-principle approval of BSE Limited for the preferential issue on March 24, 2026, the Company issued the private placement offer cum application letters dated March 25, 2026 in Form PAS-4 to Mrs. Deepa Kishor Tracy. At the time of application 50% of the issue price of the said Warrants i.e. Rs. 4,50,00,000 (Rupees Four Crore Fifty Lakh only) was received.

ii. The Company has converted 15,00,000 (Fifteen Lakh) Warrants into 15,00,000 (Fifteen Lakh) Equity Shares of face value ₹10/- each, issued at ₹20/- each (including a premium of ₹10/- each), and allotted the said Equity Shares to Mrs. Deepa Kishor Tracy, Managing Director of the Company, upon receipt of the balance consideration of ₹10/- per Warrant, aggregating to ₹1,50,00,000/- (Rupees One Crore Fifty Lakh only), received in the Company's bank account with ICICI Bank, Lokhandwala Complex Branch, Andheri (West), Mumbai, Maharashtra, on September 24, 2026, in accordance with the terms and conditions of the Warrants issued at an issue price of ₹20/- per Warrant, each Warrant being convertible into 1 (One) Equity Share of the Company having a face value of ₹10/- each, on a preferential basis through private placement.

iii. Further, the Company had earlier received upfront money of ₹10/- per Warrant (50% of the issue price) on these 15,00,000 Warrants, aggregating to ₹1,50,00,000/- (Rupees One Crore Fifty Lakh only), which was utilised for General Corporate Purposes of the Company, i.e. meeting routine corporate overheads, contingencies and administrative expenses, and due intimation was given to BSE Limited.

iv. The balance amount of ₹1,50,00,000/- (Rupees One Crore Fifty Lakh only) received on September 24, 2026 has been utilised for General Corporate Purposes of the Company, i.e. meeting routine corporate overheads, contingencies and administrative expenses.

Mantra Capital Limited

(Formerly Savani Financials Limited)

CIN: L67120MH1983PLC031614 GSTIN: 27AABCS5316H1ZG

REGISTERED OFFICE: 602, Samarth Vaibhav CHS Ltd., Off Link Road,
Lokhandwala Complex, Andheri (West), Mumbai - 400053

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We enclose herewith the Statement of Deviation or Variation, with the requisite details for disclosure to the Stock Exchange, in respect of the conversion of Warrants issued on a preferential basis, as Annexure-I and Annexure-II, as reviewed and noted by the Audit Committee at its meeting held on October 26, 2026.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Mantra Capital Limited
(Formerly known as Savani Financials Limited)**

Prasanta Kumar Mohanty
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**Prasanta Kumar Mohanty
Company Secretary & Compliance Officer
ICSI Membership No.: A76804**



Place: Mumbai

Encl: as above

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Annexure-I

Name of listed entity	Mantra Capital Limited
Mode of Fund Raising	Preferential Issue
* Date of Raising Funds	24/09/2026 (Date of Allotment)
Amount Raised (in Lakhs) (Issue of equity shares on preferential basis) 50% of Issue Price (Conversion of 15,00,000 warrants into equity shares on September 24, 2026)	Rs. 900.00/- Rs.450.00/- Rs.150
Report filed for Quarter ended	30/09/2026
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation / Variation in use of funds raised	N.A.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table ("Rs. Lakhs")						
Original Object	Modified Object, if any	Original Allocation	Modification/ Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Business operations of the Company including growth of the asset book through lending.	None	900	150.00 (conversion of 15,00,000 warrants)	150.00	0.00	The Warrants were issued at a price of Rs.20/- each, with Rs.10/- each payable on or before the date of allotment and the balance Rs.10/- payable at the time of exercise of the Warrants into equity shares of the Company, having a face value of Rs.10/-, which shall not be later than 18 months from the date of allotment of the Warrants.

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.

**We have considered (Date of Allotment) as Date of Raising Funds.*

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Annexure-II

Name of listed entity	Mantra Capital Limited
Mode of Fund Raising	Preferential Issue (conversion of warrants into equity shares)
* Date of Raising Funds	24/09/2026
Amount Raised (in Lakhs)	Rs.150.00/-
Report filed for Quarter ended	30/09/2026
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation / Variation in use of funds raised	N.A.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table ("Rs. Lakhs")

Original Object	Modified Object, if any	Original conversion Allocation	Modification/ Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To augment our capital base	None	900	0.00	150.00	0.00	
Conversion of warrants into equity shares at Rs.20/- each (face value Rs.10/- and premium Rs.10/-). Rs.10/- per warrant (50%) was received upfront, and the balance of Rs.1,50,00,000/- was received on allotment of 15,00,000 equity shares on September 24, 2026.	None	150	150	150	150	Upfront Payment: An initial 50% application amount (₹4.50 crore) was paid upfront upon allotment on April 8, 2026
General Corporate Purposes	None	150	150	150	150	150

**We have considered (Date of Allotment) as Date of Raising Funds.*

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.

**For Mantra Capital Limited
(Formerly known as Savani Financials Limited)**

Prasanta Kumar Mohanty
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Prasanta Kumar Mohanty
Date: 2026.10.26 16:43:24
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Prasanta Kumar Mohanty
Company Secretary & Compliance Officer
ICSI Membership No.: A76804



Place: Mumbai

Encl: as above

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