



**FUNDVISER
CAPITAL**

**PIONEERING THE FUTURE
OF INVESTMENT**

BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

FVCIL/SEC/BSE/9812/2025-2026
21st May, 2026

By Online Submission

Sub: Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015 for the Quarter ended 31st March, 2026

Scrip Code: 530197

Scrip ID: FUNDVISER

Dear Sir,

Please refer to our earlier Letter No. FVCIL/SEC/BSE/9794/2025-2026 dated 23/03/2026 informing you that the Company has allotted 19,85,000 Equity Shares of Rs. 10/- each on conversion of 19,85,000 Convertible Warrants of Rs. 10/- each at a Premium of Rs. 112.50 per Warrant amounting to Rs. 18,23,71,875/- (Rupees Eighteen Crores Twenty Three Lakhs Seventy One Thousand Eight Hundred Seventy Five Only). The said allotment was made on receipt of balance 75% balance amount against 19,85,000 Convertible Warrants issued to one Promoter/Promoter Group Warrant holder and seven Non Promoter Warrant Holders on Preferential Allotment basis. Out of the 64,85,000 Convertible Warrants issued by the Company, after conversion of 19,85,000 Convertible Warrants into Equity Shares the present balance of outstanding Convertible Warrants as on date 45,00,000 Convertible Warrants.

As such during the quarter ended 31st March, 2026 the Company had an amount of Rs. 18,23,71,875/- (Rupees Eighteen Crores Twenty Three Lakhs Seventy One Thousand Eight Hundred Seventy Five only) for utilization out of which the Company has utilized the amount as detailed in the statement given herewith.

Out of the total proceeds for issue of 64,85,000 Convertible Warrants and conversion of 19,85,000 Convertible Warrants into Equity Shares, the Company had raised Rs. 38,09,75,000/- (Rupees Thirty Eight Crore Nine Lakh Seventy Five Thousand only) and were available for utilization for the objects stipulated in the explanatory statement of the Special Resolution passed by the shareholders of the Company and as per the application made to BSE Ltd., for In Principle Approval.

The statement of funds raised and its utilization during the quarter ended 31st March, 2026 is given below for your information and records.



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CIN No.: L64300MH1985PLC205386

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC

Statement on deviation / variation in utilization of funds raised through Preferential issue of Convertible Warrants		
Name of listed entity	Fundviser Capital India Limited	
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others	Allotment of 19,85,000 Equity Shares on conversion of 19,85,000 Warrants of Rs. 10/- each at a premium of Rs. 112.50 each.
Date of Raising Funds	23/03/2026	
Amount Raised	Rs. 18,23,71,875/- (Rupees Eighteen Crores Twenty Three Lakhs Seventy One Thousand Eight Hundred Seventy Five only) raised during the Quarter ended 31/03/2026	
Report filed for Quarter ended	31 st March, 2026	
Monitoring Agency	applicable / not applicable	Not Applicable
Monitoring Agency Name, if applicable		Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes / No	Yes. There are deviation/variation in use of funds raised.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No. This is a temporary deviation and on conclusion of the total funds raised and utilized, the said excess utilization would be adjusted towards the ultimate utilization of the funds.	
If Yes, Date of shareholder Approval	Not Applicable.	
Explanation for the Deviation / Variation	<p>There is a deviation of Rs. 86,95,000/- (Rupees Eighty Six Lakhs Ninety Five Thousand only) in utilization of funds and the said amount is excessively utilized for making Investments, meeting the long-term funding requirements of the Company, working capital, general corporate purposes, etc. in order to support the future growth plan of the Company.</p> <p>As you will appreciate that the Company is raising Rs. 79,44,00,000/- (Rupees Seventy Nine Lakh Forty Four Thousand only) by issue of Convertible Warrants and the Company will receive the amount over various tranches. The aforesaid utilization is an interim report of the funds raised and its utilization. The said excess amount utilized was deployed to gain from the then available market opportunities and to deploy the funds profitably and more efficiently so as to increase the shareholders value, which was otherwise not required for other stipulated objects. The Company undertakes that on conclusion of the total funds raised and utilized, the said excess utilization would be adjusted towards the ultimate utilization of the funds.</p>	
Comments of the Audit Committee after review	The Audit Committee has reviewed the said statement in its meeting held on 21 st May, 2026 and has noted the deviation of utilization of funds and the declaration of the Company that the same will be made good on receipt of full funds of the issue.	
Comments of the auditors, if any	As informed by the Management, necessary correct actions will be take in due course.	
Objects for which funds have been raised and where there	The issue of 64,85,000 Convertible Warrants was made with the object of making Investments, meeting the long term funding requirements of the Company, working capital, general corporate purposes, etc. in order to support the future growth plan of the Company.	



has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation as per shareholders approval and In Principle Approval of BSE	Modified allocation, if any	Funds Utilized till 31/03/2026	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Investment in Subsidiary: DARS Transtrade Private Limited	Not Applicable	45,00,00,000/-	No modification	12,80,00,000/-	Nil	-
Investment in Subsidiary: New India Re & Infra LLP	Not Applicable	12,50,00,000/-	No modification	2,02,05,000/-	Nil	-
Investment in Subsidiary: Starlight Box Theatres Private Limited	Not Applicable	12,50,00,000/-	No modification	2,00,00,000/-	Nil	-
For making Investments, meeting the long-term funding requirements of the Company, working capital, general corporate purposes. etc. in order to support the future growth plan of the Company.	Not Applicable	9,44,00,000/-	No modification	10,30,95,000/-	86,95,000/- (Excess utilized)	The excess amount was utilized so as to gain from the then available market opportunities and to deploy the funds profitably and more efficiently so as to increase the shareholders value, which was otherwise not required for other stipulated objects. The Company undertakes that on conclusion of the total funds raised and utilized, the said excess utilization would be adjusted towards the ultimate utilization of



						the funds.
Total	Not Applicable	79,44,00,000/-	-	27,13,00,000/-	Rs.86,95,000.00	
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.						

From the above you will observe that there is a deviation of Rs. 86,95,000/- (Rupees Eighty Six Lakhs Ninety Five Thousand only) in utilization of funds and the said amount is excessively utilized for making Investments, meeting the long-term funding requirements of the Company, working capital, general corporate purposes, etc. in order to support the future growth plan of the Company.

As you will appreciate that the Company is raising Rs. 79,44,00,000/- (Rupees Seventy Nine Lakh Forty Four Thousand only) by issue of Convertible Warrants and the Company will receive the amount over various tranches. The aforesaid utilization is an interim report of the funds raised and its utilization. The said excess amount utilized was deployed to gain from the then available market opportunities and to deploy the funds profitably and more efficiently so as to increase the shareholders value, which was otherwise not required for other stipulated objects. The Company undertakes that on conclusion of the total funds raised and utilized, the said excess utilization would be adjusted towards the ultimate utilization of the funds.

The aforesaid statement of deviation or variation of funds raised is duly reviewed by the Audit Committee of the Company at its meeting held today, i.e. 21st May, 2026.

You are requested to take the same on your record and put it on your electronic media for the information of the Members.

Thanking You,

Yours faithfully,

For Fundviser Capital (India) Limited



Prem Krishan Jain
Chairman & Managing Director
DIN: 09304822

