



May 25, 2026

To,  
The Manager – Listing Compliance,  
Department of Corporate Service,  
The BSE Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

**Scrip Code: 544680**

**Sub: Statement of Deviation(s) or variation(s) for the half year ended March 31, 2026 under Regulation 32 of SEBI (LODR) Regulations, 2015**

Dear Sir/ Madam,

In reference to the captioned subject, please find enclosed herewith a statement confirming that there were no deviation(s) or variation(s) in the use of proceeds, from the objects for which funds were raised through preferential issue for the half year ended March 31, 2026.

We would request you to please take note of the same.

Thanking you,

Yours sincerely,

**For Narmadesh Brass Industries Limited**

**Ronak Hitesh Dudhagara**  
(Director)  
DIN: 05238631

**Statement of Deviation / Variation in utilization of funds raised.**

<b>Name of the Listed Entity</b>		Narmadesh Brass Industries Limited							
<b>Mode of Fund Raising</b>		Public Issue (SME)							
<b>Date of Raising of Funds</b>		January 21, 2026							
<b>Amount Raised (Rs. in Lakhs)</b>		Rs. 3,259							
<b>Report filed for the Half Year/Year ended</b>		March 31, 2026							
<b>Monitoring Agency</b>		Not Applicable							
<b>Monitoring Agency Name, if applicable</b>		Not Applicable							
<b>Is there a Deviation/Variation in use of funds raised</b>		No							
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable							
<b>If yes, date of shareholders' approval</b>		Not Applicable							
<b>Explanation for Deviation/Variation</b>		Not Applicable							
<b>Comments of the Audit Committee after review</b>		Nil							
<b>Comments of Auditors, if any</b>		Not Applicable							
<b>Object for which funds have been raised and where there has been a deviation, in the following table</b>									
Mode of Fund Raising	Original Object	Date of Raising of Funds	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilized till March 31, 2026	Funds Unutilized till March 31, 2026	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Public Issue (SME)	Repayment/prepayment, in full or in part, of certain outstanding borrowings	January 21, 2026	Not Applicable	1,450.00	Not Applicable	1,450.00	Nil	Nil	Nil
	Purchase of machinery and equipment	January 21, 2026	Not Applicable	329.00	Not Applicable	329.00	Nil	Nil	Nil
	Working Capital Requirement	January 21, 2026	Not Applicable	1,020.00	Not Applicable	1,020.00	Nil	Nil	Nil
	General Corporate Purpose	January 21, 2026	Not Applicable	460.00	Not Applicable	455.46	4.54	Nil	Nil
<b>Total</b>				<b>3259.00</b>		<b>3254.46</b>	<b>4.54</b>		

**For Narmadesh Brass Industries Limited**

**Ronak Hitesh Dudhagara**  
(Director)  
DIN: 05238631