Date: November 03, 2026

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001,
Maharashtra, India

ISIN: INE1EUB01016; BSE Scrip Code: 544582

Ref.: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Statement of Deviation or Variation in the use of proceeds of Public Issue

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith Statement of Deviation and Variation for the half year ended September 30, 2026. The said statement was reviewed by the Audit Committee and taken on record by the Board.

The Certificate of utilisation of funds from issue proceed as received from M/s Patel & Panchal, Chartered Accountants (Firm's Registration No.:123744W), Statutory Auditors of the Company, has been attached herewith for your reference.

Please take the same into your records.

Thanking you,

For, Shlokka Dyes Limited

VAIBHAV PRAVINCHANDRA SHAH
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Date: 2026.11.03 20:51:40 +05'30'

Vaibhav Pravinchandra Shah
Chairman and Managing Director
DIN: 06826565

Encl: a/a

SHLOKKA

STATEMENT OF DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Name of listed entity	Shlokka Dyes Limited
Mode of Fund Raising	Public Issues ~~/ Rights Issues / Preferential Issues / QIP / Others~~
Date of Raising Funds	October 15, 2025
Amount Raised	₹ 57.79 Crore
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Credit Rating Information Services of India Limited
Is there a Deviation / Variation in use of funds raised	Yes / ~~No~~
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Refer Note - 1
Comments of the Audit Committee after review	Refer Note - 2
Comments of the auditors, if any	Statutory Auditor Certificate Attached as Annexure

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 (₹ in Lakhs)**	**Modified allocation, if any**	**Funds Utilised (₹ in Lakhs)**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
Capital Expense for Plant and Machinery	Not Applicable	613.00	Not Applicable	589.59	110.11	Refer Note No. 1
Repayment of Debt	Not Applicable	1150.00	Not Applicable	427.00		
Working Capital	Not Applicable	2800.00	Not Applicable	3625.44	825.44	Refer Note No. 1
General Corporate Purpose	Not Applicable	676.64	Not Applicable	664.28		
Issue Related Expenses	Not Applicable	539.22	Not Applicable	472.55		
Total		**5778.86**		**5778.86**		

Note 1 - Explanation for the Deviation / Variation:

1. **Capital Expense for Plant and Machinery:**

The Company has utilized issue proceeds amounting to Rs. 187.03 lakhs for purchases from vendors that differs from those disclosed in the Prospectus. The Company has also utilized issue proceeds amounting to Rs. 110.11 lakhs towards civil work-related expenses, which was not a specified use of proceeds under the aforementioned object.

2. **Working Capital Requirements:**

During the Half financial year ended September 30, 2026, the Company has utilized Rs. 3,625.44 Lakhs towards Working Capital requirements as against the amount of Rs. 2,800.00 Lakhs allocated in the Prospectus dated October 15, 2025, resulting in excess utilization of Rs. 825.44 Lakhs towards the said object.

Note 2: COMMENTS OF THE AUDIT COMMITTEE:

The Audit Committee has reviewed the explanations provided by the Management for the above deviations and notes that:

1. The expenditures were incurred for implementation and operationalization of the project and are related to the overall capital expenditure object of the issue.
2. The utilization was made considering business exigencies and operational requirements of the Company and Company proposes to regularize and align the utilization within the overall limits of IPO proceeds in subsequent periods.

For, Shlokka Dyes Limited

VAIBHAV PRAVINCHANDRA SHAH

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