Date: 06th November, 2026

To,
BSE Limited
Listing Department
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400001

Scrip SYM| Code| ISIN :: ELFIN | 544724 |INE1FEW01013

Subject: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the half year ended 30th September 2026. A statement in this regard is enclosed as Annexure - A.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on Friday, 06th November, 2026.

Kindly take the aforesaid on your record.

Thanking You.
For Elfin Agro India Limited

Deepak Pal Daga

Digitally signed by Deepak Pal Daga
DN: c=IN, o=Personal, title=2670, pseudonym=FE5D8147B04E1EB8B9EA34888670C086, 2.5.4.20=08247502d396a8412b7986c5dbb6aaae2ea131fcb5b0a074857d842401b2e610, postalCode=311001, st=Rajasthan, serialNumber=7D958007D02D278B09AB40D5F6E59A35B5E8691AD8A8CEFF27FCEB8DD3ABFB2D, cn=Deepak Pal Daga
Date: 2026.11.06 15:18:14 +05'30'

Deepak Pal Daga
Managing Director
DIN: 05173273

Place: Bhilwara

Annexure A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE.

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	Elfin Agro India Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	10-03-2026 (Date of allotment)
Amount Raised (Rs. In Lakhs)	2502.75 Lakhs
Report filed for Half Year ended	30.09.2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Rs. In Lakhs)

Sr. No.	**Original Object as disclosed in the Offer Document**	**Modified Objects, if any**	**Original Allocation as disclosed in the Offer Document**	**Modified allocation, if any**	**Amount Unutilised As on 31st March 2026**	**Amount Utilised Amount Up to 30th September, 2026**	**Amount Unutilised As on 30th September, 2026**	**Amount of Deviation/ Variation, for the half year according to applicable object, if any**	**Remarks**
1.	Working Capital	No	1,932.61	No	500.00	1932.61	NIL	No	NIL
2.	Issue related expenses	No	220.14	No	115.00	105.14	115.00*	No	Rs. 115.00 Lakhs Kept Separately in Fixed Deposit.

3.	General Corporate Purposes	No	350.00	No	NIL	350.00	NIL	No	NIL
	Total		**2502.75**		**615.00**	**2387.75**	**115.00**	**----**	**-----**

Note:-
*The Board of Directors has proposed to utilise the unutilised funds of ₹115 lakh originally earmarked for issue expenses towards the working capital requirements of the Company, subject to shareholders' approval. Accordingly, a postal ballot notice dated 09th September 2026 was issued to seek shareholders' approval through remote e-voting. As at 30 September 2026, the remote e-voting process was ongoing and was scheduled to conclude on 11 October 2026.

Thanking You.
For Elfin Agro India Limited

For ELFIN AGRO INDIA LIMITED

Deepak Pal Daga
Managing Director
DIN: 05173273

Place: Bhilwara
Date: 06.11.2026

PAN No.: AALFD6851F

CA INDIA

Deepak Agal & Company
Chartered Accountants

Ref. No.

Date 06/11/2026

UTILIZATION OF IPO FUNDS CERTIFICATE
OF M/s ELFIN AGRO INDIA LIMITED

To,
The Board of Directors,
M/s Elfin Agro India Limited
(Formerly known as Elfin Agro India Private Limited)
F-250-251-252-253, RIICO Growth Centre
Swaroopganj, Hamirgarh,
Bhilwara-Raj.-311025

Respected Sir/Madam,

Sub: Utilisation certificate for IPO Proceeds dated September 30, 2026 for expenditure incurred in relation to the initial offer proceeds of public issue for ELFIN AGRO INDIA LIMITED ("the Company")

We have been requested to certify expenditure incurred by the Company in relation to the Initial Public Offer proceeds. For the purpose of certifying the below table, we have reviewed documents, statements, papers, accounts etc. of the Company on the proceeds of Public Issue, based on our review of the same, we hereby certify that up to September 30, 2026 the Company has incurred following expenditure are mentioned below:

DEEPAK AGAL & CO. FRN-019684C Chartered Accountants

• Bhilwara
• Jodhpur
• Mumbai

Dhanlaxmi Chamber, Shop No. F-3, Opp. Indraprasth Tower, Sham ki Sabji Mandi, Bhilwara (Raj.) 311001
Mob.: +91 95714 45500, E-mail: deepak.agal1987@gmail.com, Website : www.dac.net.in

(Rs. In Lakhs)

Sr. No.	Original Object as disclosed in the Offer Document	Modified Objects, if any	Original Allocation as disclosed in the Offer Document	Modified allocation, if any	Amount Unutilised As on 31st March 2026	Amount Utilised Amount Up to 30th September, 2026	Amount Unutilised As on 30th September, 2026	Amount of Deviation/ Variation, for the half year according to applicable object, if any	Remarks
1.	Working Capital	No	1,932.61	No	500.00	1932.61	NIL	No	NIL
2.	Issue related expenses	No	220.14	No	115.00	105.14	115.00*	No	Rs. 115.00 Lakhs Kept Separately in Fixed Deposit.
3.	General Corporate Purposes	No	350.00	No	NIL	350.00	NIL	No	NIL
	Total		**2502.75**		**615.00**	**2387.75**	**115.00**	**----**	**-----**

Note:-

*The Board of Directors has proposed to utilise the unutilised funds of ₹115 lakh originally earmarked for issue expenses towards the working capital requirements of the Company, subject to shareholders' approval. Accordingly, a postal ballot notice dated 09th September 2026 was issued to seek shareholders' approval through remote e-voting. As at 30 September 2026, the remote e-voting process was ongoing and was scheduled to conclude on 11 October 2026.

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public Offer (IPO) by the Company for the period ended September 30, 2026.



List of IPO funds received:

Date	Particulars	Amount (Rs. In Lakhs)
10-03-2026	IPO Funds	2502.75 lakhs
Total		2502.75 lakhs

Thanking you,

For Deepak Agal & Company
Chartered Accountants
Firm's Registration No.019684C
Peer review certificate No. - 016876



CA Deepak Agal
Partner
Membership No. 526262

Place: Bhilwara
Date: 06.11.2026
UDIN: 26526262DKEGKH2129