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
Digitally signed by VAIBHAV PRAVINCHANDRA SHAH
Date: 2026.11.03 22:55:27 +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
Chairman and Managing Director
DIN: 06826565

To,
The Board of Directors,
SHLOKKA DYES LIMITED,

CERTIFICATE FOR UTILIZATION OF FUNDS RAISED FROM ISSUE PROCEEDS

1. This certificate is issued in reference to the communication dated 31st October 2026.

2. We, **Patel & Panchal, Chartered Accountants** (Firm's Registration No.: **123744W**), the Statutory Auditors of **SHLOKKA DYES LIMITED** (CIN U24299GJ2021PLC124004) having its registered office located at Plot No-C/54, GIDC,Saykha, Saran, Vagra, Bharuch-392140,Gujarat and having Permanent Account No. ABGCS4098A have been informed by the management of the Company that they require the Certificate for Utilization of funds raised from issue proceeds.

Management's Responsibility for the Statement

3. For the above-mentioned purpose, the management of the Company is responsible for providing the documents, information and explanations pertaining to the Utilization of funds raised from issue proceeds.

4. This responsibility also includes the design, implementation and maintenance of internal controls relevant to the certificate, and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

5. Our responsibility, for the purpose of this certificate, is limited to certifying the Utilization of funds raised from issue proceeds. We conducted our verification based on the records extracted from the books of accounts and other relevant records and documents maintained by the Company in the normal course of its business for the purpose of providing reasonable assurance.

6. We have conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, which includes the concepts of test check and materiality. The guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANT

HEAD OFFICE :
230 to 232, D-Wing, Akshar Arcade,
Opp. Memnagar Fire Station,
Navrangpura,
Ahmedabad - 380 009.

ANAND BRANCH :
C/o. I. S. Patel & Co.
Opp. Limdawala Hospital,
Station Road, Nr. Hotel Anand,
Anand-388 001.

Phone : +91-79-4004 3054
E-mail : info@pandp.in
ca.patelpanchal@gmail.com
URL : http://PandP.in

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagement.

Opinion

8. On the basis of our verification of such records extracted from the books of accounts and other relevant records and documents as referred to in paragraph 5 above, and according to the information, explanations and representations provided to us by the Management of the Company, we hereby certify the Utilization of funds raised from issue proceeds as per **Annexure A**.

Restriction on Use

9. This certificate is issued at the request of the management of the Company for submission to **Bombay Stock Exchange** pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **Please note that certain deviations / variations in utilization of issue proceeds** from the objects stated in the Prospectus dated October 15, 2025 were observed during our examination, the details whereof are disclosed **in Note No. 1 and Note No. 2 to Annexure-A** attached herewith.

This certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, Patel & Panchal
FRN: 123744W
Chartered Accountants

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANT

CA Hardik Panchal
Partner
MRN: 114164
Ahmedabad
Date: 03/11/2026
UDIN: 26114164MTRNVE1474

Annexure-A

(Rs. in Lacs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount as on dt. 30.09.2026	Remarks
1	Capital Expense for Plant and Machinery	613.00	589.59	23.41	Refer Note No. 1
2	Repayment of Debt	1150.00	427.00	723.00	
3	Working Capital	2800.00	3625.44	(825.44)	Refer Note No. 2
4	General Corporate Purpose	676.64	664.28	12.36	
5	Issue Related Expenses	539.22	472.55	66.67	
	Total	**5778.86**	**5778.86**	-	

Note 1:
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. The Management has represented that such expenditures were incurred for implementation and operationalization of the project and are related to the overall capital expenditure object of the issue.

Note 2:
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. The Management has represented that such 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. Necessary disclosures regarding the said deviation have been made in the Monitoring Agency Report and other regulatory filings.

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANT