ESAAR
INDIA LIMITED
Since 1951

November 14, 2026

To,
Department of Corporate Services
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

BSE Scrip code: 531502

Sub: Statement of deviation or variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026.

Dear Sir / Madam,

Pursuant to the Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds for the quarter ended September 30, 2026, from the objects stated in the Offer Letter of Right Issue of the Company.

A statement confirming that there is no deviation or variation in the utilization of these proceeds is attached.

This information is available on the website of the Company viz., www.esaar.in.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Esaar (India) Ltd**

Bipin Dinesh Varma
Digitally signed by Bipin Dinesh Varma
Date: 2026.11.14 20:08:25 +05'30'

Bipin D Varma
Whole-Time Director
DIN: 05353685

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Statement of Deviation / Variation in utilization of Funds Raised

Name of listed entity	Esaar (India) Ltd.
Mode of Fund Raising	Rights Issues
Date of Raising Funds	15-09-2026
Amount Raised	59.96 CR
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
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	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	No
Comments of the auditors, if any	No

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

Sr. No.	Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any (Rs. In Crores)	Funds Utilised (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Augmenting our capital base to meet future business requirements of our Company Lending Business Activities	N.A.	46.20	0.00	14.75	0.00	Nil
2	General corporate purposes	N.A.	11.96	0.00	0.00	0.00	Nil
3	Issue Expenses	N.A.	1.8	0.00	0.00	0.00	Nil