

30th May 2026

To,
Listing Department,
BSE Limited
P.J. Towers,
Fort, Mumbai 400001

Scrip Code : 531137
Scrip Id : GEMSI

Subject: Submission of Statement of Deviation or Variation in the use of proceeds of Preferential Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) "SEBI LODR Regulations, 2015".

Dear Sir(s)/ Madam(s),

In compliance with Regulation 32 of the SEBI LODR Regulations, 2015, we are enclosing herewith statement of Deviation or Variation for the quarter and year ended 31st March 2026.

The aforesaid statement has been reviewed by the Audit Committee in its meeting held on 28th May 2026.

The Exchange is requested to take the same on record.

Thanking You,

For Gemstone Investments Limited

Sudhakar Gandhi
Managing Director
DIN: 09210342

Encl: As above

Statement of Deviation/ Variation in utilization of funds raised

Name of the Listed Entity	Gemstone Investments Limited
Mode of Fund Raising	Issue of Warrants on Preferential basis.
Date of Raising Funds	1. 19 th November 2025 2. 26 th November 2025
Amount Raised	24,60,00,000/-
Report filed for Quarter ended	March 31,2026
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	Not Applicable
Comments of the auditors, if any	Not Applicable

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	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
1.	To augment our capital base and provide for our fund requirements for increasing our operational scale with respect to our NBFC activities.;	None	87,90,00,000	NA	24,23,88,176.40	NA	None
2.	General corporate purposes	None	10,00,00,000	NA	-	NA	None
3.	Issue related expenses	None	50,00,000	NA	36,11,823.60	NA	None

* The Company did not undertake any fund-raising activity or issue any securities during the quarter ended 31st March 2026. Consequently, the amounts disclosed above remain unchanged and are the same as those reported for the preceding quarter.

Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Gemstone Investments Limited

Sudhakar Gandhi
Managing Director
DIN: 09210342