

30th October 2026

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Scrip Code: 544442

Dear Sir/Madam,

Sub.: STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 - HALF YEAR ENDED 30TH SEPTEMBER 2026.

Dear Sir,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are submitting herewith the Statement of Deviation or Variation for the Half Year ended 30th September 2026 which was reviewed by the Audit Committee and taken on records by the Board of Directors at their respective meetings held on **Friday, 30th October 2026**.

We hereby confirm that there has been no deviation(s) or variation(s) in the utilization of proceeds of IPO for the abovementioned period as mentioned in the objects stated in the Prospectus.

The details of utilization and deviation/variation are enclosed herewith.

Kindly take the same on your record.

For Chemkart India limited

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Mohammad Asim Siddiqui

Designation - Chief Financial Officer



Enclosed: A/a

Table 01:

Name of listed entity		Chemkart India Limited					
Mode of Fund Raising		Fresh Issue and Offer for Sale of Equity shares					
Date of raising Funds		July 14, 2025					
Amount Raised		80.08 Crore					
Issue Related Expenses		9.53 Crore					
Net Proceeds to be utilized		54.95 Crore					
Report filed for period ended		30th September 2026					
Monitoring Agency		Yes					
Monitoring Agency Name, if applicable		Brickwork Ratings India Private Limited					
Is there a Deviation / Variation in use of fund 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 Shareholders Approval		N.A.					
Explanation for the Deviation / Variation		N.A.					
Comments of the Audit Committee after review		N.A.					
Comments of the auditors, if any		N.A.					
Original Object	Modified object, if any	Original Allocation (Rs. in Crore)	Modified Allocation, if any (Rs. in Crore)	Funds Utilized (Rs. in Crore)	Un-utilised Amount (Rs. in Crore)	Amount of Deviation/ Variation for the period according to applicable object	Remarks (if any)
Financing the capital expenditure towards setting up of the Manufacturing Facility through investment in our Wholly-Owned Subsidiary (WOS) Company, Easy Raw Materials Private Limited;	-	34.68	-	9.69	24.99	-	-
Repayment/prepayment of all or certain of our borrowings	-	20.00	-	20.00	-	-	-

availed of by our Company;							
General Corporate Purpose and IPO issue Expenses	-	9.79	-	9.79	-	-	-
Total	-	64.47	-	39.48	24.99	-	-

Table 02:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. in Crore)	Actual Utilised Amount (Rs. In Crore)	Unutilised Amount (Rs. In Crore)	Remarks
1	Financing the capital expenditure towards setting up of the Manufacturing Facility through investment in our Wholly-Owned Subsidiary (WOS) Company, Easy Raw Materials Private Limited;	34.68	9.69	24.99	-
2	Repayment/prepayment of all or certain of our borrowings availed of by our Company;	20.00	20.00	0.00	-
3	General Corporate Purpose and IPO issue Expenses	9.79	9.79	0.00	-
	Total	64.47	39.48	24.99	

Certificate for Utilization of Issue Proceeds of IPO

This certificate is being issued to **M/s. Chemkart India Limited** (*hereinafter referred as "the Company"*), a Public Limited Company, Listed on SME Platform of Bombay Stock Exchange of India (BSE) and registered under the Companies Act, 1956 vide Corporate Identification Number L51220MH2020PLC338631 and having its registered office at Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, TPS III, Santacruz (East), Santacruz (East), Mumbai, Mumbai, Maharashtra, India, 400055.

On the basis of the examination and verification of the unaudited books of accounts, information and documents being provided by **M/s. Chemkart India Limited**, we hereby certify that the Company has partly utilized proceeds from IPO as per Object Clause of the Prospectus till 30th September, 2026, which is detailed as follows:

Utilization of Issue Proceeds of IPO till 30th September, 2026

(Rs. in Lakhs)

S. No.	Objects as disclosed in the Offer Document	Original Allocation	Amount utilised till September 30, 2026	Amount unutilised till September 30, 2026	Remarks
1	For Financing the Capital expenditure towards setting up of the Manufacturing Facility through investment in Wholly-Owned Subsidiary (WOS) Company, Easy Raw Material Private Limited	3,468.33	968.39	2,499.94	-
2	For Repayment/ Prepayment of all or certain of our borrowings availed by Company	2,000.00	2,000.00	-	-
3	General Corporate Purposes and IPO issue Expenses	979.66	979.66	-	-
	Total	6447.99	3,948.05	2,499.94	-

We hereby state that the above values are true and correct to the best of our knowledge and information.

Managements' responsibilities for the statement

1. The aforesaid details including the creation and maintenance of all accounting and other records supporting its contents, is solely responsibility of Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the statement, and applying and appropriate basis of preparation and making estimates that are reasonable in the circumstances.
2. The Management is also responsible for ensuring that the Company complies with the other requirements.

Practitioner's Responsibility

3. It is our responsibility to report the Utilization of Issue Proceeds of IPO of the Company based on our examination of the records maintained by the Company and other allied records provided by the Company.
4. We conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of standard on Quality Control (SQC) 1, Quality Control for Company's that perform Audits and Reviews of Historical Information, and Other Assurance and Related Services Engagement.

Opinion

6. The Company has utilized amount of **Rs. 3,948.05 Lakhs** out of issued proceeds of IPO till 30th September, 2026 as per the objects as disclosed in the Offer Document of IPO.

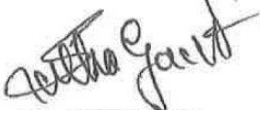
Restriction on Use

7. This certificate has been issued at the request of the Board of Directors of the Company to whom it is addressed, solely for onward submission to the SEBI, and is not to be used, referred to or distributed 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 to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.
8. We further state that there is no conflict of interest and that we are the Statutory Auditors of the Company and in no capacity connected with the Company. This certificate is issued at specific request received from **M/s. Chemkart India Limited**. We shall not be liable to the Company, Bankers or to

Registered Address: - Office no. 203, Sumer Kendra Co-op, P.B Marg, Worli, Mumbai – 400018

any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For M/s. Prem Chand Jain & Co.
Chartered Accountants
Firm Registration Number: 000066C



CA. Sulbha Jain

Partner

Membership No. 404786

UDIN: 26404786BQUXOP1035

Place: Mumbai

Date: 30th October, 2026
