



Shining your Future

SHINING TOOLS LIMITED
An ISO 9001:2015 Certified Company

CIN: L29220GJ2013PLC074803

Date: 30.05.2026

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 544607 Scrip Symbol: SHTL

Dear Sir/ Ma'am,

Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the financial year ended on March 31, 2026 of the Financial Year 2025-26:

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are presenting herewith the Statement of Deviation or Variation in utilization of funds raised through Initial Public Offering (IPO) for financial year ended on March 31, 2026 pertaining to Financial Year 2025-26 as per the details provided in **Annexure-A**.

You are requested to take the above information on record and disseminate the same for the information of the stakeholders.

Thanking you,
Yours faithfully,
For Shining Tools Limited

Vipulbhai Laljibhai Ghonia
Managing Director
DIN: 06511100

SHINING TOOLS LIMITED

Survey No. 63/2, Plot No. 2,

On Rajkot-Gondal Highway, At. Pipaliya,

Tal.: Gondal, Dist.: Rajkot-360311. Gujarat, INDIA

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ANNEXURE -A
STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF INITIAL PUBLIC OFFERING (IPO)

Statement on deviation / variation in utilisation of funds raised	
Name of the Listed Entity	Shining Tools Limited
Mode of Fund Raising	Public Issue (Fixed Price SME IPO)
Date of Raising Funds	November 14, 2025 (Date of Listing)
Amount Raised	Rupees 17.10 Crores (15,00,000 Equity Shares at ₹114 each)
Report filed for year ended	Half year and year ended March 31, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a deviation/ Variation in use of fund raised	No
If yes, whether the same is pursuant to change in terms of contract or objects which was approved by the shareholder	NA
If Yes, Date of shareholder approval	NA
Explanation for deviation / variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA



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(In Lakhs)

Original Object	Modified Object if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/ Variation for the quarter according to the applicable object	Remarks if any
Purchase and installation of plant and machinery for Carbide Precision Tools at the Existing Premises	-	906.53	-	888.70	-	-
Funding working capital requirements	-	385.00	-	385.00	-	-
General corporate purposes	-	248.47	-	248.47	-	-
IPO related Expenses	-	170.00	-	170.00	-	-
Total		1,710.00		1,692.17	-	-

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Certificate regarding Utilization of IPO Proceeds

At the request of **SHINING TOOLS LIMITED** (CIN: L29220GJ2013PLC074803), having its registered office at 63/2, Rajkot-Gondal Highway, At: Pipaliya, Tal: Gondal, Dist: Rajkot, Rajkot, Pipaliya, Gujarat, India, 360311 . We, **V S S B & Associates**, Chartered Accountants, have examined the books of accounts and relevant records and document of the company produced for our verification in relation to utilization of funds by issuance of 15,00,000 Nos Equity Shares of Rs. 114/- each.

We certify the proceeds from IPO is Rs. 1710.00 Lakhs and utilization of the same is as follows:-

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Funds utilized upto the period ending 31st March, 2026	Total Utilization	Unutilized Amount	Remarks
1	Purchase and installation of plant and machinery for Carbide Precision Tools at the Existing Premises	906.53	888.70	888.70	17.83	
2	Funding working capital requirements	385.00	385.00	385.00	-	
3	General corporate purposes	248.47	248.47	248.47	-	
4	IPO related Expenses	170.00	170.00	170.00	-	
Total		1,710.00	1,692.17	1,692.17	17.83	

Note: 1. The balance amount, if any, remains invested in short-term fixed deposits or bank balances, pending deployment for approved purposes.

Note: 2. The Company confirms that the utilisation is in accordance with the objects stated in the offer documents/resolutions passed for the issue of Equity Shares. Utilisation has been reviewed by the Audit Committee.

For, **V S S B & Associates**
Chartered Accountants
Firm No. 121356W

Vishvesh A. Shah
Partner

M. No. 109944

UDIN: 26109944NLAJVS1929



Date: 30/05/2026
Place: Ahmedabad