Sanghvi Brands Limited

Tuesday, November 03, 2026

To,
The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref: BSE Scrip Code: 540782 **Symbol: SBRANDS** **ISIN: INE204Y01010**

Subject: **Statement on deviation(s) or variation(s) of funds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), by Sanghvi Brands Limited ("Company").**

Dear Sir/Madam,

In compliance with the relevant provisions of Regulation 32 along with such other applicable provisions of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 **("SEBI Circulars")**, and in reference to the captioned subject, we are enclosing herewith Statement on deviation or variation for proceeds of public issue for the half year ended September 30, 2026 as reviewed by Audit Committee and the Board of directors in their meeting held on Tuesday, November 03, 2026.

The above-stated disclosure is also being submitted in Integrated Filing – Financial XBRL and this disclosure will also be hosted on the website of the Company at www.sanghvibrands.com

Kindly take the information on record and oblige.

Thanking You
For Sanghvi Brands Limited

Aman Sharma
Digitally signed by Aman Sharma
Date: 2026.11.03 17:03:19 +05'30'

Aman Sharma
Company Secretary & Compliance Officer
Membership No.: A28639
Place: Pune

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	Sanghvi Brands Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	November 02, 2017.
Amount Raised	1896.12 Lakhs
Report filed for Quarter ended	September 30, 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	NIL
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The IPO proceeds have been utilised in accordance with the objects as stated in the prospectus.
Comments of the auditors, if any	NIL
Objects for which funds have been raised and where there has been a deviation, in the following table	1. Business Expansion a. Expanding outlets/ distribution of current brand portfolio in India and overseas b. Acquisitions and development of new brands 2. Marketing and sales promotion of the brands in our portfolio 3. Strategic Investments for business growth 4. General Corporate Purpose 5. Issue Expense

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. Business Expansion a. Expanding outlets/ distribution of current brand portfolio in India and overseas	-	771.70 lakhs	- -	294.56 lakhs	-	-
b. Acquisitions and development of new brands				380.85 lakhs	-	-
2. Marketing and sales promotion of the brands in our portfolio	-	500.00 Lakhs	-	500.00 Lakhs	-	-
3. Strategic Investments for business growth	-	100.00 Lakhs	-	71.42 Lakhs	-	-

4. General Corporate Purpose	-	284.42 lakhs	-	284.42 lakhs	-	-
5. Issue Expenses	-	240.00 Lakhs	-	225.55 Lakhs	-	-

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.

Aman Sharma

Digitally signed by Aman Sharma
Date: 2026.11.03 17:03:54 +05'30'

Name of Signatory: **Aman Sharma**
Designation: **Company Secretary & Compliance officer**

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Name of Issuer: Sanghvi Brands Limited
Half year ended: 30th September 2026

Amount (Rs. in Lakhs)

Particulars	Amount Funded from the Proceeds	Actual Utilization up to half year ended 30th September 2026	Pending for utilization
Business Expansion	771.70		96.29
a. Expanding outlets/ distribution of current brand portfolio in India and overseas		294.56	
b. Acquisitions and development of new brands		380.85	
Marketing and sales promotion of the brands in our portfolio	500.00	500.00	0.00
Strategic Investments for business growth	100.00	71.42	28.58
General Corporate Purpose	284.42	284.42	0.00
Issue Expenses	240.00	225.55	14.45
Total	**1896.12**	**1713.52**	**139.32**