Date: November 3, 2026

To,
BSE Limited
Listing Department
Corporate Relationship Department
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 001

BSE Scrip Code: **544913**

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol: **GLASSWALL**

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 Quarter & Half Year ended September 30, 2026

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or variation showing no deviation or variation in utilization of funds raised through Initial Public Offer (IPO) by the Company, for the Quarter & Half Year ended September 30, 2026, reviewed and approved by the Audit Committee at its meeting held on November 03, 2026

We request you to take the same on record.

Thanking You,

Yours faithfully,

For and on behalf of Glass Wall Systems (India) Limited

SAGAR LAMBOLE
Digitally signed by SAGAR LAMBOLE
Date: 2026.11.03 21:29:54 +05'30'

Sagar Lambole
Company Secretary and Compliance Officer
Membership No. A45005

STATEMENT ON DEVIATION OR VARIATION IN UTILISATION OF FUNDS RAISED

1. Name of the listed entity	Glass Wall Systems (India) Limited
2. Mode of fund raising	Public Issue
3. Date of raising funds	11/09/2026 (Date of Allotment)
4. Amount raised	Fresh Issue of ₹ 600 Millions (i.e. Rs. 60 crores)
5. Report filed for quarter ended	September 30, 2026
6. Monitoring Agency	Not Applicable
7. Monitoring Agency Name, if applicable	Not Applicable
8. Is there a deviation / variation in use of funds raised?	No
9. If yes, whether the same is pursuant to change in terms of contract or objects which was approved by shareholders	Not Applicable
10. If yes, date of shareholder approval	Not Applicable
11. Explanation for the Deviation / Variation	Not Applicable
12. Comments of the Audit Committee after review	None
13. Comments of the auditors, if any	None
14. Objects for which funds have been raised and where there has been a deviation, in the following table	a. Funding capital expenditure requirement for setting up of Glass Processing Unit (GPU) Project as part of planned backward integration of the Company at Vile Bhagad Facility b. General Corporate Purposes c. Offer related expenses

(Amount in Rupees)

Original object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Funding capital expenditure requirement for setting up of Glass Processing Unit (GPU) Project as part of planned	NA	50,00,00,000.00	NA	1,50,50,051.15	NIL	NA

backward integration of the Company at Vile Bhagad Facility						
General corporate purposes	NA	4,63,02,361.41	NA	4,63,02,361.41	NIL	NA
Offer related expenses	NA	5,36,97,638.59	NA	2,60,73,015.00	NIL	NA
Total		**60,00,00,000.00**		**8,74,25,427.56**		

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.

Thanking you.

Yours Faithfully,
For and on behalf of Glass wall Systems (India) Limited

GLASS WALL SYSTEMS (I) LIMITED MUMBAI 400013

Sanjay Sawant
Chief Financial Officer

Date: November 3, 2026