

May 07, 2026

To,

**The Corporate Relations Department  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai-40000,  
Maharashtra**

Scrip Code- 544657

**Sub: STATEMENT OF DEVIATION OR VARIATION IN THE USE OF PROCEEDS  
RAISED THROUGH INITIAL PUBLIC OFFER FOR THE HALF YEAR ENDED ON  
MARCH 31, 2026**

**Dear Sir/ Ma'am,**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that there is no material deviation or variation in the use of proceeds raised through Initial Public Offering from the objects stated in the Prospectus.

A statement confirming that there is no material deviation or variation in the utilisation of these proceeds for the half year ended March 31, 2026, duly reviewed by the Audit Committee in their meeting held is enclosed herewith as "Annexure A".

Kindly take the same on your records.

Thanking you

Yours faithfully,

**For Pajson Agro India Limited  
(Formerly Pajson Agro India Pvt Ltd)**

**Roopal Saxena  
Compliance Officer & Company Secretary  
Membership No. A69189**

**PAJSON AGRO INDIA LIMITED**

(Formerly Pajson Agro India Private Limited)

**Annexure A:**

Name of Listed Entity	Pajson Agro India Limited (Formerly Pajson Agro India Pvt Ltd)
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	Dec 16,2025 (Allotment Made on Dec 16,2025)
Amount Raised (in Rs. Crores)	Fresh Issue : 74.45 crore (6309600 equity Shares for cash at a price Rs. 118 per equity Shares including a Share Premium of Rs. 108 Per Equity Share
Report filed for Half year ended	March 31, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if Applicable	CARE Ratings Limited
Is there a Deviation/Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of Shareholder Approval	26.08.2025
Explanation for the Deviation/Variation	The Board has reduced the allocation towards issue expenses by ₹1.96 crore and correspondingly increased the allocation to General Corporate Purposes (GCP)
Comments of the Audit Committee after review	Issue expense Rs. 8.98 cr. mentioned in the offer document was on approximate basis the actual expense was 7.02 cr. therefore the remaining Rs.1.96cr. was moved towards GCP which is authorized by the board vide resolution dated 26.12.2025
Comments of the auditors, if any	Nil

**Objects for which funds have been raised and where there has been a deviation, in the following**

## PAJSON AGRO INDIA LIMITED

(Formerly Pajson Agro India Private Limited)

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Head Office: 510, 5<sup>th</sup> Floor, Pearls Omaxe Tower-II, Netaji Subhash Place, Pitampura, Delhi-110034 India  
 Processing Unit : Janakiramapuram, Rolugunta, Visakhapatnam- Andhra Pradesh 531114, India  
 Phone - 011 43026646 Email: info@pajsonagro.com, CIN: L01100DL2021PLC386740  
 Website: www.pajsonagro.com

**Table:**

Original object	Modified object, If any	Original Allocation (Rs. In Crore)	Modified allocation , if any	Fund Utilized (Rs. In Crore)	Unutilised Amount (Rs. In Crore)	Amount of deviation and variation for the quarter according to applicable object	Remark, if any
Capital Expenditure towards Establishment of a Second Cashew Processing Facility at Vizianagar am, Andhra Pradesh	N.A.	57.00	57.00	6.78	50.22	N.A.	
General Corporate Purposes	N.A.	8.47	10.43	10.34	0.09	1.96	The estimated issue expense amount of Rs. 8.98 cr was later reduced to Rs.7.02 cr and was wholly deployed in meeting issue expense as mentioned by the Monitoring Agency
Issue expenses	N.A.	8.98	7.02	7.02	0	1.96	The estimated issue expense

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							amount of Rs. 8.98 cr was later reduced to Rs.7.02 cr and was wholly deployed in meeting issue expense as mentioned by the Monitoring Agency.
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Deviation or variation could mean:

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

**For Pajson Agro India Limited  
(Formerly Pajson Agro India Pvt Ltd)**

**Roopal Saxena  
Compliance Officer & Company Secretary  
Membership No. A69189**

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