



Sanghvi Brands Limited

Thursday, May 21, 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 of 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, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with SEBI 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 of utilization of Issue Proceeds for the half year and financial year ended March 31, 2026 as reviewed by Audit Committee and the Board of directors in their meeting held on May 21, 2026.

The above-stated disclosure is also being submitted in XBRL mode 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
Compliance Officer & Company Secretary
Membership No.: A28639
Place: Pune



Sanghvi Brands Limited

Annexure – A

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

Name of Issuer: Sanghvi Brands Limited

Financial Year ended: 31st March 2026

Amount (Rs. in Lakhs)

Particulars	Amount Funded from the Proceeds	Actual Utilization up to financial year ended 31st March 2026	Pending for utilization
Business Expansion			
a. Expanding outlets/ distribution of current brand portfolio in India and overseas	771.70	269.70	121.15
1. 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	164.18

Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

SANGHVI

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	02/11/2017
Amount Raised	1896.12 Lakhs
Report filed for Quarter ended	31/03/2026
Monitoring Agency	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 that have been utilised are utilized 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

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	<p>development of new brands</p> <p>2. Marketing and sales promotion of the brands in our portfolio</p> <p>3. Strategic Investments for business growth</p> <p>4. General Corporate Purpose</p> <p>5. Issue Expense</p>					
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						
1a. Expanding outlets/ distribution of current brand portfolio in India and overseas	-	771.70 lakhs	-	269.70 lakhs	-	-
1b. Acquisitions and development of new brands			-	380.85 lakhs	-	-
2. Marketing and sales promotion of the brands in our portfolio	-	500.00 Lakhs	-	500 lakhs	-	-
3. Strategic Investments for business growth	-	100.00 Lakhs	-	71,42 Lakhs	-	-
4. General Corporate Purpose	-	284.42 lakhs	-	284.42 Lakhs	-	-

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5. Issue Expenses	-	240.00 Lakhs	-	225.55 lakhs	-	-
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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.

Name of Signatory: Aman Sharma

Designation: Company Secretary