

NAKODA GROUP OF INDUSTRIES STATEMENT OF DEVIATION FOR THE QUARTER ENDED ON 31 DECEMBER 2025

| Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1) | |
|---|----------------|
| Mode of Fund Raising | Rights Issues |
| Description of mode of fund raising (Applicable in case of others is selected) | |
| Date of Raising Funds | 23-06-2025 |
| Amount Raised | 481.29 |
| Report filed for Quarter ended | 31-12-2025 |
| Monitoring Agency | Not applicable |
| Monitoring Agency Name, if 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 | |
| If Yes, Date of shareholder Approval | |
| Explanation for the Deviation / Variation | |
| Comments of the Audit Committee after review | |
| Comments of the auditors, if any | |

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

| Sr. | Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised |
|-----|--|-------------------------|---------------------|-----------------------------|----------------|
| | Add | Delete | | | |
| 1 | To part finance working capital requirement of our company | NA | 60000000 | 64812711.00 | 64812711.00 |
| 2 | Repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings availed by us from banks and financial institutions | NA | 32500000.00 | 31751223.00 | 31751223.00 |
| 3 | To meet General corporate purposes | NA | 25251400.00 | 25301736.00 | 25301736.00 |
| 4 | To meet the expenses of the Issue | NA | 9500000.00 | 1429502.00 | 1429502.00 |

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

| Signatory Details | |
|-----------------------|-------------------|
| Name of signatory | Pravin Choudhary |
| Designation of person | Managing Director |
| Place | Nagpur |
| Date | 09-02-2026 |

Notes:

1. The company had a right issue of 50,90,056 partly paid-up equity shares @Rs. 25 each, Rs. 10.00/- towards face value and Rs. 15 towards Premium) amounting to a total of Rs. 12,72,51,400.
2. Out of the above amount Company received Rs. 12,32,95,172.00/-, details of which are as follows: on application and allotment Rs. 3,18,12,850.00/- @ Rs. 6.25 each (Rs. 2.50/- towards face value and Rs. 3.75 towards Premium) on 5090056 partly paid-up equity shares, on First call and its reminders Rs. 4,33,53,222.50/- @ Rs.8.75 each partly paid-up equity shares (Rs. 3.50/- towards face value and Rs. 5.25 towards Premium) on 4954654 partly paid-up equity shares on second and final call Rs. 4,81,29,100 @ Rs.10.00/- each Partly paid-up equity shares (Rs. 4.00/- towards face value and Rs. 6.00/- towards Premium) on 48,12,910 Partly paid-up equity shares.
3. As some shareholders didn't pay the 1st call money, and the second and final call money amounting to Rs. 39,56,228.
4. The above 2,77,146 shares of the shareholders who didn't pay the 1st call money and the second and final call money are forfeited.

5. The Company made adjustments towards the allocated amount in the offer letter, and the final amount spent against the object stated in the offer letter is mentioned in the above report.
6. Amount allocated for Right Issue expenses in the offer letter was Rs. 95,00,000/-, out of which only Rs. 14,29,502/-were spent. All pre-issue expenses were paid from the company's normal funds and, as a result, were not charged to the rights issue expenses account.
7. The company has fully utilized the proceeds received from the equity shares issued under the rights issue.