



Date: November 11, 2025

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

NSE SYMBOL: CHETANA
ISIN: INE0U1T01012

Sub: Statement of deviation or variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half-year ended September 30, 2025

Ref: SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 & an announcement was made on May 22, 2025 on the NSE portal

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, regarding the submission of a Statement of Deviation or Variation for the use of proceeds from Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc, we hereby confirm that there is no deviation or variation in the utilisation of funds raised through the Public Issue- Initial Public Offer (IPO) of Equity Shares.

Please be informed that an announcement was made on May 22, 2025, confirming that the entire funds raised through the Public Issue have been fully utilized for the purposes for which they were raised, with no deviations. The Certificate issued by the Statutory Auditors of the Company, dated May 21, 2025, confirming the said utilization of proceeds, is enclosed as Annexure I.

Further, in accordance with good corporate governance practices, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company for the half-year ended September 30, 2025, in respect of the funds raised through the Fresh Issue of 54,00,000 Equity Shares, is enclosed as Annexure II.

For Chetana Education Limited

Anil Jayantilal Rambhia
Chairman & Managing Director
(DIN: 00332241)

PARESH VORA & ASSOCIATES

CHARTERED ACCOUNTANTS

Date: May 21, 2025

To,
National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G,
BandraKurla Complex, Bandra (East),
Mumbai-400051 (Maharashtra)

NSE SYMBOL: CHETANA
ISIN: INE0U1T01012

Dear Sir/Madam,

Sub: Utilization of proceeds of Initial Public Offering ('IPO') for the half year and year ended March 31, 2025.

We hereby certify that based on the verification of relevant statements, documents, and the information and explanations provided by the management, and to the best of our knowledge and belief, the proceeds of the Initial Public Offering (IPO) for the half year and year ended March 31, 2025, have been utilized as per the objects stated in the Prospectus dated July 29, 2024.

PARESH VORA & ASSOCIATES

CHARTERED ACCOUNTANTS

Sr. No.	Object as disclosed in the offer document	Amount disclosed in the offer document (in lakhs)	Actual Utilised Amount	Unutilized Amount
1.	Repayment of certain borrowing availed by our Company, in part or full	1217.00	1217.00	0.00
2.	To meet Working Capital requirements	2000.00	2000.00	0.00
3.	General Corporate Purpose	873.90	873.90	0.00

Thanking You.

For PARESH VORA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN- 118090W

PARESH
KHIMJI
VORA
Digitally signed
by PARESH
KHIMJI VORA
Date:
2025.05.21
16:37:40 +05'30'

PARESH KHIMJI VORA

PARTNER

MEM NO - 103963

UDIN- 25103963BMZYXY8568

Mumbai, 21st May, 2025

402, 4th Floor, Vaibhav CHS, Bhavani Shankar Road, Dadar (West), Mumbai 400 028

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Statement of Deviation / Variation in utilisation of funds raised

Sr. no.	Particulars	Comments
1	Name of the listed entity	Chetana Education Limited
2	Mode of Fundraising	Public Issue-Initial Public Offer (IPO)
3	Date & details of Raising Funds	July 31, 2024 (Listing Date)
4	Amount Raised	Fresh Issue of 54,00,000 Equity Shares amounting to Rs. 45,90,00,000
5	Report filed for the Quarter ended	September 30, 2025
6	Monitoring Agency	Not Applicable
7	Monitoring Agency Name, if applicable	Not Applicable
8	Is there a Deviation / Variation in use of funds raised	Yes/No
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
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	Not Applicable
13	Comments of the auditors, if any	Not Applicable
14	Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs.)	Modified allocation, if any	Funds Utilised (Rs. In Lakhs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment of Certain borrowing availed by our Company in full or in part	Not Applicable	Rs. 1217 Lakhs	Not Applicable	Rs. 1217 Lakhs	NIL	Not Applicable
To meet Working Capital Requirements	Not Applicable	Rs. 2000 Lakhs	Not Applicable	Rs. 2000 Lakhs	NIL	Not Applicable
General Corporate Purpose	Not Applicable	Rs. 873.90 Lakhs	Not Applicable	Rs. 873.90 Lakhs	NIL	Not Applicable
Total:	-	Rs. 4090.90	-	Rs. 4090.90	-	-

Deviation or variation could mean:

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

Yours Truly,
For Chetana Education Limited

Anil Jayantilal Rambhia
Chairman & Managing Director
(DIN: 00332241)