



CKK RETAIL MART LIMITED

Reg. Add: 418-B, 4th Floor, Aarus Chambers, S.S. Amrutwar Lane, Near Mahindra Tower,
Worli, Mumbai-400013, Cont: +91 9136464141

Email Id: ckkexports123@gmail.com | CIN: L51909MH2005PLC151252

Website: www.ckkretailmart.com

Date: 29-05-2026

To,
Department of Corporate Services,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: CKKRETAIL

Ref: ISIN: INE0SMX01019, Symbol: CKKRETAIL, SME Listed

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are **no deviation(s) or variation(s)** in respect of the utilization of the proceeds of the IPO of the Company, listing date 06.02.2026, as per the objects disclosed in the Prospectus. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 29th May 2026.

This is for your information and records please.

For C K K RETAIL MART LIMITED

(Hiral Jayeshkumar Shah)
(Managing Director)
(DIN: 10392642)



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STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of entity	C K K RETAIL MART LIMITED
Mode of Fund Raising	Public Issue - IPO
Date of Raising Fund	(06-02-2026) (Listing Date)
Amount Raised	₹ 8802.00 Lakhs
Report filed for Quarter ended	March 31, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Infomerics Valuation and Rating Limited
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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	There is no Deviation / Variation in the use of funds.
Comments of the auditors, if any	There is no Deviation / Variation in the use of funds.

Set forth below are objects for which funds have been raised in the Right Issue and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakhs)	#Modified Allocation, if any	Funds Utilised (₹ in Lakhs)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
Funding the acquisition of Leasehold Plots along with warehouse constructed upon the said Leasehold Plots	-	1020.00	-	0.00	-	-
To undertake repair and refurbishment of the warehouses situated on the Leasehold Plots	-	189.98	-	0.00	-	-
Funding of working capital requirements	-	4300.00	-	1391.00	-	-
General corporate purposes	-	970.00	-	54.00	-	-
IPO related Expenses	-	705.06	-	688.00	-	-
Offer for Sale	-	1616.96	-	1616.96	-	-
Total		8802.00		3749.96	-	

For C K K RETAIL MART LIMITED

(Hiral Jayeshkumar Shah)
(Managing Director)
(DIN: 10392642)

Monitoring Agency Report for C K K Retail Mart Limited for the quarter ended March 31, 2026

Monitoring Agency Report

May 05th, 2026

To,
C K K Retail Mart Limited
Aurus Chambers, B - 418, Near Mahindra Tower,
S S Amrutwar Lane, Worli, Mumbai City,
Mumbai, Maharashtra, India, 400013

Dear Sir,

Monitoring Agency Report for the quarter ended March 31, 2026 - in relation to the initial Public Offer of equity shares.

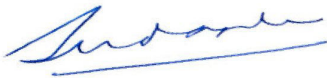
We write in our capacity of Monitoring Agency for the issue of initial public offer of equity shares amount aggregating to Rs. 71.85 crore of the Company and refer to our duties cast under 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 24th December 2025.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited



Mr. Sudarshan Shreenivas

(Director - Ratings)

sudarshan.shreenivas@infomerics.com

Report of the Monitoring Agency

Name of the Issuer: C K K Retail Mart Limited

For quarter ended: March 31, 2026

Name of the Monitoring Agency: Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Nil (Refer Note 1)

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Note 1- The Company raised the issue proceeds on February 04, 2026. Owing to the limited time available in FY26 subsequent to the receipt of funds, the Company was unable to utilize Rs. 22.35 crore out of the planned Rs. 36.80 crore during the financial year. The unutilized amount of Rs. 22.35 crore will be deployed in next financial year.


Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an

expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.



Signature:

Name of the Authorized Person/Signing Authority: Mr. Sudarshan Shreenivas

Designation of Authorized person/Signing Authority: Director - Ratings

Seal of the Monitoring Agency:

Date: May 05th, 2026

1) Issuer Details:

Name of the issuer: C K K Retail Mart Limited

Names of the promoters of the issuer:

- 1) Mr. Saurabh Malhotra
- 2) Ms. Kusum Malhotra
- 3) Ms. Vanitha Malhotra

Industry/sector to which it belongs: The company operates in the FMCG (fast-moving consumer goods) retail and food distribution sector.

2) Issue Details:

Issue Period: January 30, 2026 to February 03, 2026.

Type of issue (public/rights): Public Issue

Type of specified securities: Equity shares

Grading: Not Applicable

Issue size (Rs in Crores): Rs. 88.02 crores (Note No. 1 & Note No. 2)

Note 1

54,00,000 (Fifty-Four Lakhs) Equity Shares having face value of Rs. 10/- each at a price of Rs. 163/- per Equity Share (including a share premium of Rs. 153/- per Equity share) aggregating Rs. 88.02 crore. Offer for sale issue of 9,92,000 (Nine lakh ninety-two thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 163/- (Rupees One hundred and sixty-three only) per share aggregating to Rs. 16.17 crore. Fresh issue of 44,08,000 (Forty-four

lakh and eight thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 163/- (Rupees One hundred and sixty-three only) per share aggregating to Rs. 71.85 crore.

Note 2

Particulars	Amount as per the Prospectus (Rs. in crore)
Total Proceeds Received from fresh issue	71.85
Less: Issue Related to Expenses	7.05*
Net Proceeds Available for Utilization towards Objects of the issue	64.80

*Issue related expenses estimated as per prospectus were Rs. 7.05 crore. However, out of the estimated Rs. 7.05 crore, the company had utilized Rs. 6.88 crore towards the issue related expenses. Further, Rs 66.83 crore (net of issue related expenses of Rs. 5.02 crore) was transferred to monitoring account between February 06, 2026, to March 05, 2026.

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes, the utilization has been made as per Offer Document.	Bank Statement, CA Certificate*, Ledger, Loan Closure letter and Management Declaration.	No comments	Yes, Utilisation has been made as per the offer document.
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	There are no deviations from the expenditures disclosed in the Offer Document. Hence no approval is required.	Not applicable	Not applicable	No deviation
Whether means of finance for disclosed objects of the Issue has changed?	There is no change in the means of finance for disclosed objects	Not applicable	No change in means of finance.	No Change
Any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	Not applicable, since this is 1 st report.	No Change
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Principal approval from NSE	Yes.	Yes

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Not Applicable	Not applicable
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No events
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No events
Any other relevant information that may materially affect the decision making of the investors	There is no relevant information that may affect the decision making of the investor	Not applicable	Nil	No such Information

* The above details are verified by SSRV and Associates Chartered Accountants (FRN:135901W) vide its CA certificate who is the statutory auditor of the company dated April 24, 2026 and Management declaration dated April 13, 2026.

Auditor's remark: No deviations from expenditure disclosed in the Offer document. The statutory auditor of the company has issued the utilisation certificate of the equity issue for Q4FY2026.

4) Details of object(s) to be monitored:

(i) Cost of object(s)-

Sl. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of Monitoring Agency	Comments of Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding the acquisition of Leasehold Plots along with warehouse constructed upon the said Leasehold Plots	Final Prospectus, CA Certificate* and Management Declaration.	10.20	Not Applicable	No comment	Not Applicable	Not Applicable	Not Applicable
2	To undertake repair and refurbishment of the warehouses situated on the Leasehold Plots	Final Prospectus, CA Certificate* and Management Declaration.	1.90	Not Applicable	No comment	Not Applicable	Not Applicable	Not Applicable
3	Funding of working capital requirements	Final Prospectus, CA Certificate*,	43.00	Not Applicable	No comment	Not Applicable	Not Applicable	Not Applicable

Sl. No	Item Head	Source of information /certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of Monitoring Agency	Comments of Board of Directors		
5	General Corporate Purposes	Final Prospectus, CA Certificate* and Management Declaration.	9.70	Not Applicable	No comment	Not Applicable	Not Applicable	Not Applicable
6	Issue related expense	Final Prospectus, CA Certificate* and Management Declaration.	7.05	Not Applicable	No comment	Not Applicable	Not Applicable	Not Applicable
	Total		71.85					

*Sourced from statutory auditor certificate dated April 24, 2026, final prospectus dated February 04, 2026, Page No. 111 and Management declaration dated April 13, 2026.

(ii) Progress in the object(s)-

Sl. No	Item Head [@]	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount raised till March 31, 2026 (Rs. crore)	Amount utilized			Unutilised amount in Rs. crore	Comments of Monitoring Agency	Comments of Board of Directors	
					As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Working Capital Requirement*	Final Prospectus, CA Certificate*, Invoices, Bank Statement and Management Declaration	43.00	43.00	0.00	13.91	13.91	29.09	No comments	Due to the short period available in FY 2025-26	
2	General Corporate Purposes	Final Prospectus, CA Certificate* and Management Declaration	9.70	9.70	0.00	0.54	0.54	9.16	No comments	for utilization of the amount, the	
3	Issue related expense	Final Prospectus, CA Certificate*, Invoices, Bank Statement and Management Declaration	7.05	7.05	0.00	6.88	6.88	0.17	No comments	Company proposes to utilize the same in FY 2026-	

Sl. No	Item Head [@]	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount raised till March 31, 2026 (Rs. crore)	Amount utilized			Unutilised amount in Rs. crore	Comments of Monitoring Agency	Comments of Board of Directors	
4.	Funding the acquisition of Leasehold Plots along with warehouse constructed upon the said Leasehold Plots	Final Prospectus, CA Certificate* and Management Declaration	10.20	10.20	0.00	0.00	0.00	10.20	No comments	27, as mandated in the Prospectus.	
5.	To undertake repair and refurbishment of the warehouses situated on the Leasehold Plots	Final Prospectus, CA Certificate* and Management Declaration	1.90	1.90	0.00	0.00	0.00	1.90	No comments		
TOTAL			71.85	71.85	0.00	21.33	21.33	50.52			

*CA certificate dated April 24, 2026, issued by the statutory auditor of the company SSRV and Associates and management declaration dated April 13, 2026.

@Brief description of Object(s):

S.no	Name of the object(s)	Brief description of the object(s)
1	Funding the acquisition of Leasehold Plots along with warehouse constructed upon the said Leasehold Plots	The company proposes to utilize approximately ₹10.20 crore from the net proceeds to acquire leasehold plots (Nos. 532–544) located at Shree Shahu Market Yard, Kolhapur, along with four warehouses constructed on these plots. These properties are collectively referred to as “Immovable Properties.” The acquisition aims to strengthen the company’s supply chain by establishing a warehousing hub near key procurement sources, improving operational efficiency, reducing logistics and handling costs, enabling bulk procurement, and ensuring better inventory management and consistent supply throughout the year.
2	To undertake repair and refurbishment of the warehouses situated on the Leasehold Plots	<p>The proposed capital expenditure aims to repair and refurbish the Company’s warehouse facilities located on leasehold plots, with a total estimated cost of ₹1.90 crore. The scope includes roof repairs, new electrical installations, generator system repairs, installation of pallets, construction of partitions, and development of office space within the warehouse.</p> <p>This investment is intended to enhance the structural integrity, safety, and functionality of the warehouses, ensuring proper storage conditions, reducing risks such as water damage and fire hazards, and improving overall operational efficiency. It will also support smoother logistics and supply chain operations by creating a more organized, secure, and reliable warehousing environment.</p>
3	Funding of working capital requirements	The company plans to allocate ₹43.00 crore from its net proceeds to meet growing working capital requirements, while continuing to rely largely on internal accruals and avoiding borrowings. Its working capital requirements expected to increase from ₹25.60 crore in FY2025 to ₹70.50 crore in FY2026 and ₹110.51 crore in FY2027, reflecting expansion-driven needs. This growth is primarily driven by the working capital-intensive nature of the business, a strategic

S.no	Name of the object(s)	Brief description of the object(s)
		<p>shift from a super-stockist to a distribution-led model requiring higher inventory levels, and the provision of flexible credit terms to customers. Additionally, planned geographic expansion and increased focus on the beverages segment are expected to further elevate requirements. Operationally, inventory holding days are rising to support demand, receivable days remain stable with a slight increase due to new markets, and payable days are reducing as the company aims to benefit from early payment discounts. Overall, the increase in working capital is aligned with the company's growth strategy and efforts to improve operational efficiency and market reach.</p>
4	General Corporate Purpose*	<p>The company plans to use up to ₹9.70 crore from the net proceeds for general corporate purposes, within regulatory limits (not exceeding 15% of the total issue size or ₹10 crores, whichever is lower, as per SEBI rules). These funds will support routine business needs such as operational expenses, marketing and business development, strategic initiatives, and unforeseen corporate requirements. The exact allocation will be decided by the Board based on business needs, while ensuring compliance with applicable laws. Offer-related expenses will not be included under this category.</p>

**As per Regulation 230 of the SEBI (ICDR) Regulations, 2018 the amount for general corporate purpose, as mentioned in the object of the issue in the draft offer documents shall not exceed 15% of the amount being raised by the issuer or Rs 10 crore whichever is less.*

(iii) Deployment of unutilized Issue proceeds:

Sl. no.	Type of instrument where amount invested	Amount invested (in Crores)	Maturity date	Earnings (in Crores)	Return on Investment (ROI %)	Market Value as at the end of quarter
1.	FD created at ICICI Bank Limited (No.- 479010000380)	25.00	01-04-2026	0.17	4.75%	-
2.	FD created at ICICI Bank Limited (No.- 479010000379)	12.05	01-05-2026	0.19	5.25%	-
3.	FD created at ICICI Bank Limited (No.- 479010000381)	3.00	01-04-2026	0.02	4.50%	-
4	Balance in Monitoring Account	10.47	-	-	-	-
	Total	50.52		0.38		

Comment: Out of the total amount of Rs. 66.83 crore transferred to monitoring account Rs. 13.91 crore were utilized towards working capital requirement, Rs. 0.54 crore were utilized towards general corporate purpose and Rs. 1.86 crore were utilized towards issue related expenses. Further company has deployed Rs. 50.52 crore of unutilized balanced in the form of fixed deposit and balance of Rs. 10.47 crore is maintained under monitoring account as on 31st March 2026.

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action
	FY26	FY27			
Funding the acquisition of Leasehold Plots along with warehouse constructed upon the said Leasehold Plots	10.20	-	0.00	Not ascertainable*	Due to the short period available in FY 2025–26 for utilization of the amount, the Company
To undertake repair and refurbishment of the warehouses situated on the Leasehold Plots	1.90	-	0.00	Not ascertainable*	proposes to utilize the same in FY 2026–27, as
Funding of working capital requirements	15.00	28.00	13.91	Not ascertainable**	mandated in the Prospectus.
General corporate purposes	9.70	-	0.54	Not ascertainable*	

* The Company raised the issue proceeds on February 04, 2026. Owing to the limited time available in FY26 subsequent to the receipt of funds, the Company was unable to utilize Rs. 22.35 crore out of the planned Rs. 36.80 crore during the financial year. The unutilized amount of Rs. 22.35 crore will be deployed in next financial year.

** Out of Rs. 15.00 crore earmarked for working capital purpose the company had utilized Rs. 13.91 crore in Q4FY26.

v) Details of utilisation of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

S.No	Item Head	Amount in Rs. Crore	Source of Information/Certifications Considered by the Monitoring agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1.	General Corporate Purpose	0.54	Invoices, Ledgers, Bank Statements, PO / Performa Invoices, Final Prospectus and Management Declaration.	No Comments	Due to the short period available in FY 2025-26 for utilization of the amount, the Company proposes to utilize the same in FY 2026-27, as mandated in the Prospectus.
	TOTAL	0.54			

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "IVRL"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
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