

12.05.2026

To,
The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

NSE Symbol: EXCELLENT

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

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or variation in utilization of funds raised through Initial Public Offering (IPO) by the Company for the half year ended as on 31st March, 2026 pertaining to Initial Public Offering (IPO) as "Annexure A". along with Auditor Certificate attached herewith for your reference.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board in their respective meetings held on 12th May, 2026.

We request you to take the above on record.

This is for your information and for the information of members of your exchange.

For **Excellent Wires and Packaging Limited**

RACHIT PARESH MASALIA
Managing Director
DIN: 09108018



Encl : As Above

FACTORY: GALA NO.1, JYOTI INDUSTRIAL ESTATE, GANESH NAGAR, VEVOOR VILLAGE, PALGHAR (EAST), DIST. PALGHAR - 401404.
OFFICE: GALA NO.113, JAY CHAMUNDESHWARI IND. COMP., BLDG NO.2, NAIK PADA, WALIV, VASAI (EAST), DIST. PALGHAR - 401208.
PHONE: +91 9820285767; +91 9820285768 | EMAIL: info@excellentswiresandpackaging.com
WEBSITE: www.excellentwiresandpackaging.com

Annexure-A	
Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	Excellent Wires and Packaging Limited
Mode of Fund Raising	Initial Public Offer (IPO)
Date of Raising Funds	16.09.2024 (Date of Allotment)
Amount Raised (in Lakhs)	1260.00
Report filed for Quarter ended	31 st March, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
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 Approved vide special resolution passed at Annual General Meeting held on 19.08.2025.
If Yes, Date of shareholder Approval	19 th August, 2025
Explanation for the Deviation / Variation	The Management of the Company does not foresee spending the Unutilised Amount towards the object of "General Corporate Purposes" and, therefore, the Company intends to vary the terms of the aforesaid object, by way of deploying and/or utilise the unutilized amount/balance proceeds of Rs. 145.69 Lakhs of the existing object "General Corporate Purpose" towards the other IPO object of "Acquisition of Land and Construction of Building".
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments
Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:	



Original Object	Modified Object, if any	Original Allocation (Amount in Lakhs)	Modified allocation, if any	Funds Utilized (Amount in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Objects of the Issue as per Prospectus						

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Acquisition of Land and construction of Building	NA	578.18	723.87	723.87	145.69	*Refer Note
Acquisition of Plant & Machineries	NA	200.00	NA	149.55	Nil	-
Funding additional working capital requirements	NA	150.00	NA	150.00	Nil	-
General Corporate Purposes	NA	231.82	86.13	86.13	(145.69)	*Refer Note
Offer Expenses	NA	100.00	NA	100.00	Nil	-
Total	NA	1260.00	810	1209.55	Nil	-

* The Board of Directors of the Company, at its meeting held on July 26, 2025, approved a proposal to vary the terms of the objects of the Issue, subject to the approval of the shareholders. Subsequently, the shareholders, by way of special resolution passed at the Annual General Meeting held on August 19, 2025, approved the said variation with more than 90% votes in favour of the resolution. Pursuant to the said approval, the Company has decided to utilise the unutilised balance of ₹1.45 Crores originally allocated under the object "General Corporate Purpose" towards the object "Acquisition of Land and Construction of Building." The Company intends to deploy and utilise the said unutilised amount of ₹1.45 Crores towards the acquisition of land and construction of building as per its working capital and project requirements by March 2026.

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

For **Excellent Wires and Packaging Limited**


RACHIT PARESH MASALIA
Managing Director
DIN: 09108018



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Certificate No.: BS/26-27/04

Date: 12th May, 2026

TO WHOMSOEVER IT MAY CONCERN

This is to certify that we have examined the details of deviation(s)/ variation(s)/ utilization of money raised through the Initial Public offer (IPO) proceeds by Excellent Wires and Packaging Limited, having its registered office at Gala No. 1, Jyoti Industrial Estate, Vevoor Village, Ganesh Nagar, Palghar East, Thane – 401 404. The Statement for deviation(s)/ variation(s)/utilization of Money raised through IPO of Equity Shares up to and as at 31st March, 2026 is as under:

SR No.	Object as stated in the Prospectus	Amount Stated in Prospectus	Actual Utilised Amount	Unutilised Amount	Remarks
1	Acquisition of Land and construction of Building*	723.87	723.87	-	-
2	Acquisition of Plant & Machineries	200.00	149.55	50.45	-
3	Funding additional working capital requirements	150.00	150.00	-	-
4	General Corporate Purposes	86.13	86.13	-	-
5	Offer Expenses	100.00	100.00	-	-
	Total	1,260.00	1209.55	50.45	

*The Board of Directors of the Company, at its meeting held on July 26, 2025, approved a proposal to vary the terms of the objects of the Issue, subject to the approval of the shareholders. Subsequently, the shareholders, by way of special resolution passed at the Annual General Meeting held on August 19, 2025, approved the said variation with more than 90% votes in favor of the resolution. Pursuant to the said approval, the Company has decided to utilise the unutilised balance of ₹1.45 Crores originally allocated under the object "General Corporate Purpose" towards the object "Acquisition of Land and Construction of Building." The Company intends to deploy and utilise the said unutilised amount of ₹1.45 Crores towards the acquisition of land and construction of building as per its working capital and project requirements by March 2026.



Bohara Shah & Co

Chartered Accountants



The above details have been verified with the supporting documents, vouchers and entries in the books of account and are correctly prepared and this certificate is issued on the express request of the Directors of the company for submitting the same to SEBI for the purpose of providing Statement on Deviation or Variation in Utilisation of Funds Raised.

For **Bohara Shah & Co.**
Chartered Accountants
Firm Registration Number: 143865W

Nishant Anil Bohara

Nishant Anil Bohara

Partner

Membership No. 163838

Place: Thane

Date: 12th May, 2026

UDIN: 26163838IAHVXH3075

