



**GROVER JEWELLS™**

**LIMITED**

( FORMERLY KNOWN AS GROVER CHAIN PRIVATE LIMITED)

Trusted Name in Gold Chains, Casting and Italian Jewellery  
CIN :-L36910DL2021PLC388184 www.groverjewells.com



**Date: May 22, 2026**

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

**NSE SYMBOL: GJL | ISIN: INE1TY801010**

**Subject: Statement of deviation(s) / variation(s) in utilization of proceeds raised through Public Issue of the Company, pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through public issue of the equity shares of the Company for the half year and financial year ended as on March 31, 2026 as per the details provided in **Annexure-A**.

You are requested to kindly take the above information on record.

Thanking You,  
Yours Faithfully,

**For Grover Jewells Limited  
(Formerly known as “Grover Chain Private Limited”)**

DEEPAK  
KUMAR  
GROVER

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DEEPAK KUMAR  
GROVER  
Date: 2026.05.22  
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**Deepak Kumar Grover  
Managing Director  
DIN: 09357414**



**Registered & Corporate Office Address**

Unit 110-118, 1st Floor, KLJ Tower North, Netaji Subhash Place, Pitampura, New Delhi-110034.

Contact Details: +91- 9899996016, 011-49936016, Email: info@groverjewells.com



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## ANNEXURE-A STATEMENT OF DEVIATION / VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Particulars	Details
Name of Listed Entity	Grover Jewells Limited
Mode of Fund Raising	Public Issue (IPO)
Date of Raising Funds	09 <sup>th</sup> February, 2026 (Date of Allotment)
Amount Raised	Rs 33,83,42,400/-
Report filed for half Year ended	31st March, 2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change objects, in which terms was of approved 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	No comments
Comments of the Auditors, if any	No comments
Objects for which funds have been raised and where there has been a deviation, in the following table	1. To fund working capital requirements. 2. To fund Issue related expenses. 3. To fund the General Corporate purposes.

Original Object	Modified Objects, if any	Original Allocation	Modified Allocation, if any	Fund Utilized-	Amount of Deviation/ Variation for the quarter and half-year according to applicable object	Remarks
Funding the working capital requirement of the company	Not applicable	25,34,08,160	27,11,65,908	27,11,65,908	Nil	Refer Note
General Corporate Purpose	Not applicable	4,50,00,000	Nil	4,50,00,000	Nil	NA
Issue Related Expense	Not applicable	3,99,34,240	2,21,76,492	2,21,76,492	Nil	Refer Note

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*Refer Note: As per the letter of offer, the estimated issue related expenses were Rs. 3,99,34,240 out of which company has incurred Rs. 2,21,76,492 till March 31, 2026 any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess adjusted with the amount allocated towards working capital utilization.*

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds has 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.

**Deepak Kumar Grover**  
Managing Director  
DIN: 09357414

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KUMAR  
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**Date: 22.05.2026**

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