Innovana Thinklabs Limited

Date: August 13, 2026

To,

The General Manager
Department of Corporate Services,
BSE Limited
Phiroze Jee Jee Bhoy Tower
Dalal Street, Fort Mumbai – 400001
Scrip Code: **544302**

The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kural Complex,
Bandra (East), Mumbai – 400051
Trading Symbol: **INNOVANA**

Subject: Statement of deviation(s) or variation(s) in the use of proceeds of allotment of warrants on preferential basis under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI Listing Regulations, read with relevant SEBI Circulars, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of 8,60,000 (Eight Lakhs Sixty Thousand) warrants, each convertible into, or exchangeable for, one fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 431/- each (including the warrant subscription price and the warrant exercise price) from the objects as stated in the explanatory statement to the Notice of the Extra Ordinary General Meeting dated June 27, 2025.

A statement confirming that there is no deviation or variation in the utilization of these proceeds, for the quarter ended June 30, 2026, duly reviewed and approved by the Audit Committee at its Meeting held on August 13, 2026 is enclosed as Annexure I.

We request you to take the afore-mentioned information in record and oblige.

Thanking you,

Yours faithfully,
For Innovana Thinklabs Limited

VASU AJAY ANAND
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Date: 2026.08.13 19:03:24 +05'30'

Vasu Ajay Anand
Company Secretary & Compliance Officer

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Annexure I

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Innovana Thinklabs Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	05-09-2025
Amount Raised	The minimum amount of Rs. 9,26,65,000/- (Rupees Nine Crore Twenty Six Lakh Sixty Five Thousand only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price was paid at the time of subscription and allotment of each Warrant ("Warrant Subscription Amount"). Further, the Warrant holders will be required to make further payments of Rs. 27,79,95,000/- (Rupees Twenty-seven Crores Seventy-nine lakhs ninety-five thousand only), which is equivalent to the balance 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company ("Warrant Exercise Amount"). Out of Rs. 27,79,95,000, the Company received Rs. 5,17,20,000 on 13th October, 2025 pursuant to conversion of 1,60,000 warrants into equity shares of the Company. (Refer Note 1)
Report filed for Quarter ended	30.06.2026
Monitoring Agency	~~applicable~~ / not applicable
Monitoring Agency Name, if applicable	NA
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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	The Committee observed that there are no deviations or variations in the utilization of issue proceeds from the stated objects.
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
General Corporate Purposes	NA	Rs. 14,43,85,000/-	0	0	No	-

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.

Note:

As of September 5, 2025, the Company had received Rs. 9,26,65,000 out of the total issue proceeds of Rs. 37,06,60,000. During the quarter ended December 31, 2025, 1,60,000 warrants were exercised by the warrant holders and hence, the Company received Rs. 5,17,20,000 as Warrant Exercise Amount on October 13,2025. Consequently, the total issue proceeds received by the Company as of December 31, 2025 was Rs. 14,43,85,000. The remaining Rs 22,62,75,000 is expected to be received by the Company within 18 months from the date of allotment of the share warrants.

Thanking You,

Yours faithfully
For Innovana Thinklabs Limited

VASU AJAY ANAND

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Date: 2026.08.13 19:03:57 +05'30'

Vasu Ajay Anand
Company Secretary & Compliance Officer