KAUSHALYA
LOGISTICS

Date: 13th November,2026

To,

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra East, Mumbai-400051

Dear Sir/Madam,

SUB: STATEMENT OF DEVIATION/VARIATION FOR UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2026

Ref: Kaushalya Logistics Limited (SYMBOL/ISIN: KLL/INE0Q2V01012)

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the half year ended on September 30,2026.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, 13th November,2026.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,

For Kaushalya Logistics Ltd.

For Kaushalya Logistics Ltd.

Managing Director

Uddhav Poddar
Managing Director
DIN: 00886181

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Kaushalya Logistics Limited
Corporate Off.: 19, Community Centre, First & Second Floor, East of Kailash, New Delhi - 110065 | Tel:+91 11 41326013, 41638121. | email: info@kaushalya.co.in website: www.kaushalya.co.in
Regd. Off.: 11, 2nd Floor, Guru Har Rai Complex, Opp Shiv Mandir, Near Manju Cinema, Millerganj, Ludhiana-141003, Punjab, India
CIN L45400PB2007PLC063260

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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE, FOR THE YEAR ENDED SEPTEMBER 30, 2026.

Name of Listed Entity	Kaushalya Logistics Limited
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	January 04,2024 (Trading Approval Dated January 05, 2024 received from NSE) (Allotment Made on January 04,2024)
Amount Raised (in Rs. Crores)	Fresh Issue: Rs.25.35 Crores i.e. [33,80,000 Equity shares at a price Rs. 75 per equity Shares (Including a Share Premium of Rs. 65 Per Equity Share)] In addition to the above mentioned Fresh Issue an Offer for Sale (OFS) of Rs. 11.25 Crores i.e. [15,00,000 Equity shares at a price Rs. 75 per equity Shares (Including a Share Premium of Rs. 65 Per Equity Share)]
Report filed for Half year ended	September 30,2026
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 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	The Proceeds of IPO is utilized for the Objects for which it was raised.
Comments of the auditors, if any	**No Comments**

For Kaushalya Logistics Ltd.

Managing Dire

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

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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 till March 31, 2026.	Funds Utilised during half year ended September 30,2026.	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
1.To meet working capital requirements and	Not Applicable	Rs. 17.26 Cr.	Not Applicable	Rs. 17.26 Cr.	-	NIL	Utilized
2.General Corporate Purpose.	Not Applicable	Rs. 6.37 Cr.	Not Applicable	Rs. 6.37 Cr.	-	NIL	Utilized
3. Repayment of Outstanding loans	Not Applicable	Rs. 1.71 Cr.	Not Applicable	Rs. 1.36 Cr.	-	NIL	Rs. 0.35 Cr are lying in Bank account as FDR, to be utilized in future.

	Deviation or variation could mean:
	(a) Deviation in the objects or purpose 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.

For Kaushalya Logistics Ltd.

Managing Director

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

KAUSHALYA
LOGISTICS

Kindly take the same on your record and oblige us.

Thanking you

Yours, Faithfully,

For K.N. Gutgutia& Co.
Chartered Accountants,
FRN: 304153E

Bhagat Ram Goyal

Digitally signed by Bhagat Ram Goyal
DN: c=IN, o=Personal, 2.5.4.20=8728fd6ee403e4717c6e08db02aecc2883e0f 872504d64cab307712e6d9e410f51, postalCode=110092, l=East Delhi, st=Delhi, serialNumber=1f0f4c6e0e0b4a258e1b24728e42ab1 d037962276f876489a19880d6ab2ade76, email=brg1971@rediffmail.com, cn=Bhagat Ram Goyal
Date: 2026.11.13 14:47:31 +05'30'

B.R. Goyal
Partner
M .NO: 12172
FRN: 304153E

UDIN:- 26012172XBIMV05690

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

For Kaushalya Logistics Limited

For Kaushalya Logistics Ltd.

Managing Director

Uddhav Poddar
Chairman and Managing Director
DIN: 00886181

Place: Delhi

Date: 13th November,2026