Lalithaa Jewellery Mart Limited

Date: November 11, 2026

National Stock Exchange of India Limited Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Scrip Symbol: LALITHAA	BSE Limited ("BSE") Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001 BSE Scrip Code: 544879

Sub.: Statement of deviation(s) or variation(s) for the quarter ended September 30, 2026 under regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir / Madam,

Please find enclosed here with statement of deviation or variation pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We are confirming that there is no material deviation or variation in the utilisation of Initial Public offer ('IPO') proceeds.

You are requested to take the above information on record.

Yours faithfully,

For **Lalithaa Jewellery Mart Limited**

JITENDRA KUMAR PAL
Digitally signed by JITENDRA KUMAR PAL
Date: 2026.11.11 20:24:17 +05'30'

Jitendra Kumar Pal
Company Secretary & Compliance Officer
ACS-15338

Encl: a/a

Lalithaa Jewellery Mart Limited

STATEMENT OF DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Statement on deviation / variation in utilization of funds raised

Name of listed entity	Lalithaa Jewellery Mart Limited
Mode of Fund Raising	IPO – Public Issue
Date of Raising Funds	Monday, August 17, 2026 to Wednesday, August 19, 2026
Amount Raised	₹ 12,000 Million
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings 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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table:	Net Proceeds of Fresh Issue are proposed to be utilised as given below:

Sr. No	**Original Object**	**Modified Object, if any**	**Original Allocation (INR Million)**	**Modified allocation, if any**	**Funds Utilised (INR Million)**	**Amount of Deviation/ Variation for the quarter according to applicable object**	Remarks if any
1	Funding expenditure towards setting-up of 10 New Stores:	-					
a	Capital expenditure for fit-outs in the	-	345.50	-	125.00	-	-

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CIN : L36911TN1985PLC012417

	nature of furniture and fixtures, equipment, IT hardware and software						
b	Expenditure towards inventory costs for setting up of New Stores	-	9,986.81	-	5854.78	-	-
2	General Corporate Purposes	-	845.82	-	845.20	-	-
3	IPO Issue Expense	-	821.87	-	678.29	-	
Total			**12,000.00**		7503.26		

Note:

The Company has completed its Initial Public Offer ("IPO") of 84,608,276 Equity shares of Face value of ₹ 5/- each ("equity shares") for cash at a price of ₹ 201/- per Equity Share (including a share premium of ₹ 196/- per Equity Share) by issue of 59,732,655 fresh equity shares aggregating to ₹ 12,000 million (the "fresh issue") and offer for sale of 24,875,621 equity shares of Face value of ₹ 5/- each ("equity shares") for cash at a price of ₹ 201/- per Equity Share (including a share premium of ₹ 196/- per Equity Share) aggregating to ₹ 5000 million (offer for sale) . The equity shares of the Company got listed with BSE Limited and National Stock Exchange of India Limited on August, 24 2026. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The unutilised proceeds has been temporarily invested/parked in bank accounts, deposits, bonds and commercial paper.

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Details of utilisation for quarter ended September 30, 2026 as under –

Sr No	Item Head	Amount Allocation (Rs. In Million)	Amount utilised in Rs. Million			Total unutilised amount (Rs.in Million)
			As at the beginning of the quarter	During the quarter	At the end of the quarter	
1	Funding expenditure towards setting-up of 10 New Stores:	-				
a	Capital expenditure for fit-outs in the nature of furniture and fixtures, equipment, IT hardware and software	345.50	0.00	125.00	125.00	220.50
b	Expenditure towards inventory costs for setting up of New Stores	9,986.81	0.00	5854.78	5854.78	4132.03
2	General Corporate Purposes	845.82	0.00	845.20	845.20	0.62
Net Proceeds		**11,178.13**				
3	IPO Issue Expenses	821.87	0.00	678.29	678.29	143.58
Gross Proceeds		**12,000.00**	**0.00**	**7503.26**	**7503.26**	**4496.74**

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.

Yours faithfully,

For **Lalithaa Jewellery Mart Limited**

JITENDRA KUMAR PAL
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Jitendra Kumar Pal
Company Secretary & Compliance Officer
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