

Date: 07th December, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No.: C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051, Maharashtra, India.

Scrip Code: LAMOSAIC – Lamosaic India Limited

Ref.: ISIN: INE0R0201012

Subject: Statement of Deviation and Variation under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and financial year ended 31st March, 2025.

Dear Sir / Madam,

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India's Circular No.: SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, please find enclosed herewith the Statement of Deviation and Variation in respect of Initial Public Offering ("IPO") for the quarter and financial year ended 31st March, 2025. The said statement was reviewed by the Audit Committee of the Company and taken on record by the Board.

The Certificate issued by the Statutory Auditors of the Company in respect of utilization of issue proceeds in terms of National Stock Exchange of India Limited's Circular No.: NSE/CML/2024/23 dated 05th September, 2024 is also enclosed herewith.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Lamosaic India Limited

Jitesh Khushalchand Mamaniya
Director and Chief Financial Officer
DIN: 10200824

Place: Mumbai

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Name of Listed Entity	Lamosaic India Limited
Mode of Fund Raising	Allotment of Equity Shares pursuant to the Initial Public Offering (“IPO”)
Date of Raising Funds	27 th November, 2024 (Date of allotment)
Amount Raised	Rs. 6,120 Lakhs
Report filed for Quarter ended	31 st March, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not 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 by the Shareholders through Postal Ballot dated 29 th March, 2025.
If Yes, Date of Shareholder Approval	29 th March, 2025
Explanation for the Deviation / Variation	<p>The Company had, as per the Prospectus dated 09th November, 2024 proposed to utilize Rs. 1,74,23,00,000/- (02.85% of the total Gross IPO proceeds) for “Issue-Related Expenses.” However, the Company has spent only Rs. 69,91,658/- on Issue Related Expenses, and Rs. 1,04,31,342/- remain unutilized.</p> <p>The Company has varied the terms of the object, by way of deploying and / or utilise the unutilized amount / balance proceeds of Rs. 1,04,31,342/- i.e. 01.70% of the total Gross IPO Proceeds, of existing object “Issue Related Expenses” towards the other IPO object of “to meet incremental working capital requirements” after taking approval from the Shareholders.</p>
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:

<i>Amount (Rs. in Lakhs)</i>						
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
Repayment of certain Borrowings	N.A.	445.77	N.A.	445.77	Nil	N.A.
To meet incremental working capital requirements	Please refer Remarks column	3,500.00	3,604.31*	3,604.31	104.31	As per Prospectus dated 09 th November, 2024, the amount allocated to Issue Related Expenses was Rs. 174.23 Lakhs. However, the Issue Related Expenses paid by the Company after the Initial Public Offer ("IPO") was only 69.92 Lakhs. Therefore, the Company has vide Special Resolution passed through Postal Ballot dated 29 th March, 2025 transferred the remaining amount of Rs. 104.31 Lakhs from "Issue Related Expenses" to "Meet Incremental Working Capital Requirements".
Pursuing Inorganic Growth	N.A.	600.00	N.A.	600.00	Nil	N.A.
General Corporate Expenses	N.A.	1,400.00	N.A.	1,400.00	Nil	N.A.
Issue related expenses	Please refer Remarks column	174.23	69.92*	69.92	-104.31	As per Prospectus dated 09 th November, 2024, the amount allocated to Issue Related Expenses

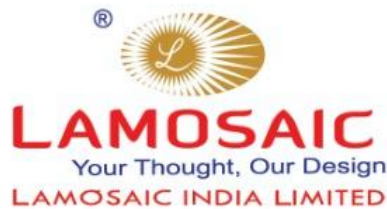
						was Rs. 174.23 Lakhs. However, the Issue Related Expenses paid by the Company after the Initial Public Offer (“IPO”) was only 69.92 Lakhs. Therefore, the Company has vide Special Resolution passed through Postal Ballot dated 29 th March, 2025 transferred the remaining amount of Rs. 104.31 Lakhs from “Issue Related Expenses” to “Meet Incremental Working Capital Requirements”.
Total		6,120.00		6,120.00		
Deviation or variation could mean: <ul style="list-style-type: none"> (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. 						

Notes:

The Company confirms that apart from the deviation / variation specifically detailed above, there are no other deviations or variations in the utilisation of proceeds from the Initial Public Offering (“IPO”).

The unutilised amount of Rs. 104.31 Lakhs originally allocated towards ‘Issue Related Expenses’ has been reallocated to the object ‘To meet incremental working capital requirements’ pursuant to the approval of the Shareholders vide Special Resolution dated 29th March, 2025.

Post such reallocation, the entire IPO proceeds of Rs. 6,120 Lakhs have been **fully utilised** in accordance with the original and modified objects of the Issue. This Statement of Deviation / Variation is being filed in compliance with Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Since, the IPO proceeds have been **fully utilised** pursuant to the original and modified objects approved by the Shareholders, no further reporting under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is applicable.

For **Lamosaic India Limited**

Jitesh Khushalchand Mamaniya
Director and Chief Financial Officer
DIN: 10200824

Place: Mumbai



Date: 07th December, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No.: C/1, G Block,
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Ref.: ISIN: INE0R0201012

Sub.: Certificate for Utilization of Funds raised through Initial Public Offering (“IPO”)

Management’s Responsibility for the Statement

The preparation of the Statement is the responsibility of the Management of M/s. Lamosaic India Limited (hereinafter “the Company”) including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors’ Responsibility

It is our responsibility to report on the Statement based on our examination of the matters in the Statement with reference to the Audited books of account and other records as provided by the Management of the Company.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination, as above, we are of the opinion that the information and explanations given to us, we report that the Statement is in agreement with the records of the Company as produced to us for our examination.

We M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W), the Statutory Auditors of the Company hereby certify that M/s Lamosaic India Limited has raised funds of Rs. 6,120.00 Lakhs through IPO which was listed on 29th November, 2024 and the original allocation of funds as disclosed in Prospectus along with the amounts actually utilized by the Company towards the objects of the issue as on 31st March, 2025 are as follows:

(Rs. in Lakhs)

Sr. No.	Object of the Issue as per Prospectus	Amount allocated for the Object	Amount utilised till 31 st March, 2025	Deviation / Variation from Applicable Object	Unutilized Amount as on 31 st March, 2025
1.	Repayment of certain Borrowings	445.77	445.77	0.00	0.00
2.	To meet incremental working capital requirements	3,604.31*	3,604.31*	0.00	0.00
3.	Pursuing Inorganic Growth	600.00	600.00	0.00	0.00
4.	General Corporate Expenses	1,400.00	1,400.00	0.00	0.00
5.	Issue related expenses	69.92*	69.92*	0.00	0.00
Total		6,120.00	6,120.00		

*As per Prospectus dated 09th November, 2024, the amount allocated to Issue Related Expenses was Rs. 174.23 Lakhs. However, the Issue Related Expenses paid by the Company after the Initial Public Offer (“IPO”) was only 69.92 Lakhs. Therefore, the Company has vide Special Resolution passed through Postal Ballot dated 29th March, 2025 transferred the remaining amount of Rs. 104.31 Lakhs from “Issue Related Expenses” to “Meet Incremental Working Capital Requirements”.

The Certificate has been issued on request of M/s Lamosaic India Limited and shall be used for specific purpose only. This Certificate has been issued on the basis of examination of information and documents produced before us for verification.

For M/s S M N K & Co.,



CA Sunny Adatiya

Partner

Membership No.: 149119

Firm Registration No.: 134153W

UDIN: 25149119BMJOCB5349

INDIA