



LE MERITE EXPORTS LIMITED

(CIN: L17111MH2003PLC143645)

Registered Office: A-307, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai 400 072, Maharashtra

Tel: +91 22 45963506, Website: www.lemeriteexports.com

E-mail: compliance@lemeriteexports.com

November 12, 2025

To,

National Stock Exchange of India Limited

Exchange plaza,

Bandra-Kurla Complex,

Bandra (E), Mumbai – 400051.

SYMBOL: LEMERITE

Dear Sir /Ma'am,

Sub: Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Preferential issue of equity shares and share warrant for the half year ended September 30, 2025 in the prescribed format. We hereby confirm that there has been no deviation or variation in the utilization of proceeds for the above-mentioned period as mentioned in the objects stated in the Notice of Extra-Ordinary General Meeting.

You are requested to take the same on your record.

Thanking you,

Yours Faithfully,

For Le Merite Exports Limited

Arpit Sharma

Company Secretary and Compliance Officer

M. No.: A71673

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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC

Statement on deviation / variation in utilisation of funds raised						
Particulars				Remarks		
Name of listed entity				Le Merite Exports Limited		
Mode of fund raising				Preferential Issue of convertible warrants		
Date of raising funds				27-11-2024 (date of allotment of warrants)		
Amount raised				INR 21,84,60,800 (14,91,200 warrants x INR 146.5 per warrant)		
Report filed for quarter ended				30 th September 2025		
Monitoring Agency				NA		
Monitoring Agency Name, if applicable				NA		
Is there a deviation/ variation in use of funds raised?				No (As the funds are yet to be utilized)		
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, details of the approval so required?				NA		
Date of approval				NA		
Explanation for the deviation/ variation				Not Applicable		
Comments of the audit committee after review				No comments from the Committee		
Comments of the auditors, if any				No comments from the Auditors		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Working capital requirement	Not applicable	INR 1474.61 lacs	Not applicable	INR 975 lacs	Not applicable	Out of the total warrants issued, 6,73,600 warrants are still pending for conversion into equity shares. Accordingly, 75% of

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General Corporate Purposes	Not applicable	INR 513.38 lacs	Not applicable	INR 339.49 lacs	Not applicable	the issue price pertaining to these pending warrants has not yet been received. Hence, utilization of the said amount is pending.
Fund-raising cost	Not applicable	INR 196.62 lacs	Not applicable	INR 130 lacs	Not applicable	

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.

For Le Merite Exports Limited


Abhishek Lath
Managing Director & CFO
Date : November 12, 2025
Place: Mumbai



NAGORI NUWAL & CO.

CHARTERED ACCOUNTANTS

229, Starlit Tower, 29 Y.N. Road, Indore, 452001

Tel No. (0731) 4086411 Mob.: 9425319832

Email: nagorinuwal@yahoo.com

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Report filed for quarter ended				30 th September 2025		
Monitoring Agency				NA		
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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, details of the approval so required?				NA		
Date of approval				NA		
Explanation for the deviation/ variation				Not Applicable		
Comments of the audit committee after review				No comments from the Committee		
Comments of the auditors, if any				No comments from the Auditors		
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Working capital requirement	Not applicable	INR 1474.61 lacs	Not applicable	INR 975 lacs	Not applicable	Out of the total warrants issued, 6,73,600 warrants are still pending for conversion into equity shares.
General corporate purposes	Not applicable	INR 513.38 lacs	Not applicable	INR 339.49 lacs	Not applicable	Accordingly, 75% of the issue price pertaining to these pending warrants has not yet been received.

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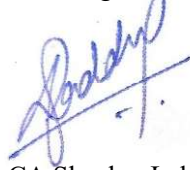
Fund-raising cost	Not applicable	INR 196.62 lacs	Not applicable	INR 130 lacs	Not applicable	Hence, utilization of the said amount is pending.
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For M/s. Nagori Nuwal and Co.

Firm Reg. No.: 008185C



CA Shankar Lal Laddha

Partner

Membership No.: 076554

Date: 12-11-2025

UDIN: 25076554BNIAPU5416



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Particulars				Remarks		
Name of listed entity				Le Merite Exports Limited		
Mode of fund raising				Preferential Issue of Equity Shares and Convertible Warrants		
Date of raising funds				17-09-2025 (date of allotment of equity shares and warrants)		
Amount raised				INR 18,79,68,000 (61400 equity shares x INR 320 per share and 526000 warrants x INR 320 per warrant)		
Report filed for quarter ended				30 th September 2025		
Monitoring Agency				NA		
Monitoring Agency Name, if applicable				NA		
Is there a deviation/ variation in use of funds raised?				No (As the funds are yet to be utilized)		
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Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks , if any
Strategic Investment	Not applicable	INR 1409.76 lacs	The said funds are to be utilized as per the stated objects of the preferential issue within the time specified (12 months from 17-09-2025 i.e. the date of allotment of securities) in the application for preferential issue filed with NSE	Not yet utilized (Will be utilized within the time specified for utilization)	Not applicable	The Company has received INR 462.96 lacs till date. The balance amount is pending and yet to be utilized within the stipulated timeline.

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General Corporate Purpose	Not applicable	INR 469.92 lacs	The said funds are to be utilized as per the stated objects of the preferential issue within the time specified (12 months from 17-09-2025 i.e. the date of allotment of securities) in the application for preferential issue filed with NSE	Not yet utilized (Will be utilized within the time specified for utilization)	Not applicable	The Company has received INR 154.32 lacs till date. The balance amount is pending and yet to be utilized within the stipulated timeline.
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- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
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For Le Merite Exports Limited


Abhishek Lath
Managing Director & CFO
Date : November 12, 2025
Place: Mumbai



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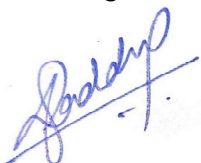
Email: nagorinuwal@yahoo.com

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For M/s. Nagori Nuwal and Co.
Firm Reg. No.: 008185C



CA Shankar Lal Laddha
Partner

Membership No.: 076554

Date: 12-11-2025

UDIN: 25076554BNIAPT1423