



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

May 28, 2026

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 quarter ended March 31, 2026 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

NAGORI NUWAL & CO.

CHARTERED ACCOUNTANTS
229, Starlit Tower, 29 Y.N. Road, Indore, 452001
Email: nagorinuwal@yahoo.com

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 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				31 st March 2026		
Monitoring Agency				NA		
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, 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				The utilization of funds in the approved ratio for general corporate purpose is done on the total issue size of the allotment i.e INR 1879.68 Lakhs out of which Amount Received is INR 617.28 Lakhs.		
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
Strategic Investment	Not applicable	INR 1409.76 lacs	Not applicable	INR 300.28 lacs	Not applicable	5,26,000 warrants are still pending for conversion into equity shares. Accordingly, 75% of the issue price pertaining to these pending warrants has not yet been received. Hence,

NAGORI NUWAL & CO.

CHARTERED ACCOUNTANTS
229, Starlit Tower, 29 Y.N. Road, Indore, 452001
Email: nagorinuwal@yahoo.com

General Corporate Purpose	Not applicable	INR 469.92 lacs	Not applicable	INR 317 lacs	Not applicable	utilization of the said amount is pending.
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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 M/s. Nagori Nuwal and Co.
Firm Reg. No.: 008185C



CA Shankar Lal Laddha
Partner
Membership No.: 076554
Date: 28-05-2026
UDIN: 26076554FTXWXH2938



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For Le Merite Exports Limited



Abhishek Lath
Managing Director & CFO
Date : May 28, 2026
Place: Mumbai