MANILAM INDUSTRIES INDIA LIMITED

Formerly MANILAM INDUSTRIES INDIA PRIVATE LIMITED
CIN: L20296WB2015PLC208559

Date: 13th November, 2026

To,
The Manager (Listing/ Compliances)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai- 400051

Scrip Code: MANILAM
Re: ISIN: INE1ERK01013

Dear Sir/ Madam,

Subject: Statement of Deviation or Variation of funds under Regulation 32 of SEBI (LODR) Regulations, 2015 as on half year ended 30th September, 2026

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby confirm that during the half year ended 30th September, 2026, there was no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus dated February 25, 2026.

The statement of deviation/variation, pursuant to the above regulation, duly reviewed by the Audit Committee of the Company at its meeting held on November 13, 2026, is enclosed herewith.

The aforesaid statement will also be made available on the website of the Company at www.manilam.com.

You are requested to take the same on your records.

Thanking You

Yours Faithfully,
For Manilam Industries India Limited

SHREYA KEJRIWAL

Digitally signed by SHREYA KEJRIWAL
Date: 2026.11.13 19:33:43 +05'30'

Shreya Kejriwal
Company Secretary & Compliance Officer
M. No: A79631

Encl: As Above

R.K. BANKA & CO.
Chartered Accountants

To,
The Board of Directors
Manilam Industries India Limited
CIN: L20296WB2015PLC208559
46, B. B. Ganguly Street,
5th Floor, Room No - 09,
Kolkata, West Bengal, India, 700012

Certificate on the statement of utilization of funds raised through Initial Public Offer of Equity Shares, as on 30th September, 2026

Background

We, R. K. Banka & Co., Statutory Auditors of Manilam Industries India Limited ("Company"), have been engaged to issue this certificate in connection with the statement of utilization of proceeds raised out of Initial Public Offer of Equity Shares, as on 30th September, 2026. The Statement as per the enclosed **"Annexure A"** has been prepared by the management of the Company for submission to NSE Emerge in accordance with the terms of the Offer Document and applicable listing regulations.

Our responsibility is to

Management's Responsibility

The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the maintenance of internal control relevant to the preparation of the Statement and applying an appropriate basis of preparation. The Management is also responsible for ensuring adherence that the details in the statement are correct.

Practitioner's Responsibility

It is our responsibility to carry out the necessary procedures including verification of Bank Statements, Books of accounts, other relevant records maintained by the Company, examine the Statement (Annexure-A), obtaining required information and explanations and report whether the details given therein are in agreement with the relevant books and records of the Company. We have conducted our examination of the Statement in accordance with the "Guidance Note on Reports or Certificates for Special Purpose" issued by the Institute of Chartered Accountants of India ("ICAI"). The guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)-1 We hereby declare that this report is based on the format as prescribed by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of Offer Proceeds of the Company.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

21, Hemant Basu Sarani, 3rd Floor, Room No. 319, Kolkata-700001 • Tel : (033) 4604-2150 • E-mail : caratankol@gmail.com / bankaratan@yahoo.com

Opinion (Reasonable Assurance)

Based on the procedures performed and the information and explanations given to us, in our opinion, the Statement of Utilisation of IPO Proceeds as at 30th September, 2026, which forms part of this certificate as Annexure A, is true and correct, and the Company has, in all material respects, utilised the IPO proceeds in accordance with the objectives stated in the Offer Document.

Restriction on Use

This report is addressed to the Board of Directors of the Company solely for the purpose of submission to Stock Exchange(s) pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is not to be used for any other purpose or to be distributed to any other parties without our prior written consent.

Thanking You,

For **R. K. Banka & Co.**
Chartered Accountants
FRN:320314E
Peer Review Certificate: 017213



Ratan Banka

(Ratan Kumar Banka)
Proprietor
Membership No.: 055654
UDIN: 26055654KHDVRJ4617

Place: Kolkata
Date: 13.11.2026

Annexure A

MANILAM INDUSTRIES INDIA LIMITED

Formerly MANILAM INDUSTRIES INDIA PRIVATE LIMITED

CIN: L20296WB2015PLC208559

Statement of Deviation / Variation in utilization of fund raised:

Name of the Listed Entity	Manilam Industries India Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	27-02-2026
Amount Raised	₹ 39,95,10,000
Report Filed for ~~Quarter/~~Half year ended	30-09-2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there any deviation/ variation in the 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 Shareholders Approval	NA
Explanation of deviation/variation	NA
Comments of the Audit Committee after review	No Comment
Comments of the auditors, if any	No Comment

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 (In ₹)	Modified Allocation If any	Funds utilized till 30th September, 2026 (In ₹)	Funds un-utilized till 30th September, 2026 (In ₹)	Amount of deviation/ variation for the half year according to the applicable object	Remarks, if any
Capital Expenditure relating to Purchase & Installation of (a) equipment/machineries & (b) Solar Panel at our Manufacturing Plant	NA	3,45,00,000		3,38,59,540	6,40,460	-	-
Repayment in full or in part, of certain loans availed by our Company	NA	3,50,00,000	NA	3,50,00,000	-	-	-
Working Capital Requirements of our Company	NA	16,65,00,000	NA	13,22,83,854	3,42,16,146	-	
Offer for Sale (OFS)	NA	7,53,48,000	NA	7,53,48,000	-	-	-
Issue Related Expenses	NA	4,00,00,000	NA	4,00,00,000	-	-	-
Expenses for General Corporate Purposes*	NA	4,81,62,000	NA	4,80,00,000	1,62,000	-	-
Total		**39,95,10,000**		**36,44,91,394**	**3,50,18,606**		

For Manilam Industries India Limited

UMESH KUMAR NEMANI

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Date: 2026.11.13 17:03:44 +05'30'

Umesh Kumar Nemani
Managing Director
DIN: 00770920