

05.05.2025

To,
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East) Mumbai 400 051

BSE Limited
Floor- 25, P J Tower,
Dalal Street,
Mumbai 400 001

SYMBOL:- EPIGRAL

Scrip Code: 543332

Dear Sirs,

Sub.: Statement of Deviation or Variation in utilization of the funds raised through the qualified institutions placement for the quarter ended 31st March, 2025

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated 11th November, 2024, we hereby confirm that there is no deviation or variation in use of the funds raised through the Qualified Institutional Placement of the Company for the quarter ended 31st March, 2025. A Statement confirming that there is no deviation or variation in the use of funds, duly reviewed by the Audit Committee at its meeting held on 5th May, 2025, is enclosed herewith as 'Annexure A'.

We request you to take the same on records. The same is also being uploaded on the Company's website at www.epigral.com

Thanking You,

Yours faithfully,
For Epigral Limited
(formerly known as 'Meghmani Finechem Limited')

Gaurang Trivedi
Company Secretary and Compliance Officer
M. No. 22307



Epigral Limited

(formerly known as **Meghmani Finechem Limited**)
Epigral Tower, Behind Safal Profitaire, Corporate Road
Prahlanadnagar, Ahmedabad 380015, Gujarat, India.

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Statement of Deviation or Variation in utilization of funds raised through Qualified Institutional Placement (QIP)

Statement of Deviation/ Variation in utilization of funds raised:

Name of listed entity	EPIGRAL LIMITED
Mode of Fund Raising	Qualified Institutional Placement (QIP)
Date of Raising Funds	24.10.2024 (Date of Allotment)
Amount Raised	Rs. 333.05 Crores
Report filed for Quarter ended	31.03.2025
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	--
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
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:

(₹ in Crore)

Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilised till 31.03.2025	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Repayment/ prepayment, in full or part, of certain outstanding borrowings availed by the Company	N.A.	250.00	0	250.00	0	No Deviations
Funding capital expenditure towards purchase of fixed assets	N.A.	30.00	0	30.00	0	
General corporate purposes	N.A.	44.72	0	44.72	0	
Issue Expenses	N.A.	8.33	0	8.33	0	
TOTAL	-	333.05	-	333.05	-	

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e prospectus, letter of offer, etc.

For Epigral Limited
(formerly known as Meghmani Finechem Limited)

Chief Financial Officer

