



Mahendra

REALTORS & INFRASTRUCTURE LIMITED

(Formerly Known as Mahendra Realtors & Infrastructure Private Limited)

Unit 603, Quantum Tower, 6th Floor, Ram Baug Lane, Next to SBI - Malad West Industrial Branch
On S. V. Road, Malad (W), Mumbai - 400 064. | Mob.: +91 8591921378,
E-mail : info@mripl.net | website : www.mripl.net | CIN No.: L70102MH2007PLC171445

Date: 28th May, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Subject: Statement of Deviation or Variation in Utilization of funds raised through Initial Public Offer ('IPO'), Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Mahendra Realtors & Infrastructure Limited (SYMBOL/ISIN: MRIL/INE632Q01018)

Respected Sir/Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through public issue of the equity shares of the Company for the half year and financial year ended as on March 31, 2026 as per the details provided in Annexure-A.

We request you to take the above information on record.

Thanking you,

Yours Faithfully,

For Mahendra Realtors & Infrastructure Limited

(Formerly known as Mahendra Realtors & Infrastructure Private Limited)

Niharika Kothari
Company Secretary & Compliance Office
M.No. A66491

Place: Mumbai

Encl: as above



Quality, On Time & Within Budget

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Annexure A

Statement of Deviation / Variation in utilization of funds raised through Public Issue

Name of listed entity	Mahendra Realtors & Infrastructure Limited
Mode of Fund Raising	Public Issue
Type of Instrument	Equity Shares
Date of Raising Funds	18 th August 2025
Amount Raised	4017.44 Lakh
Report Filed for Half Yearly ended	31 st March, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there 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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation /Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	





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Original Object	Modified Object if any	Original Allocation	Modified allocation	Funds Utilized	Amount of deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirement	NA	3,040.00	NA	3040.00	NIL	Utilized in full
General Corporate Purposes	NA	535.89	NA	500.31	35.58	Refer point (b) below
Issue Expenses	NA	441.55	NA	477.13	(35.58)	Refer point (c) below

- The management of the Company has utilized Rs. 3,040.00 lakh for Working Capital Requirements.
- The Management of the Company has utilized Rs. 500.31 lakh for General Corporate Purposes.
- The Management of the Company has incurred IPO expenses aggregating to Rs. 477.13 lakh up to March 31, 2026 as against the allocation of Rs.441.55 lakh specified in the offer document, resulting in excess utilisation of Rs. 35.58 lakh. As represented by the Management, the said excess utilisation has been adjusted against the unutilised proceeds allocated towards General Corporate Purposes.

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.

Yours Faithfully,

For Mahendra Realtors & Infrastructure Limited

(Formerly known as Mahendra Realtors & Infrastructure Private Limited)

Hemanshu Shah
Managing Director
DIN: 01473263

Place: Mumbai

