



Date: November 13, 2024

To,

BSE Limited

Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

Ref: Scrip Code. 543995

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza Plot No. C/1, G Block,
Bandra – Kurla Complex Bandra (East),
Mumbai – 400 051

Ref: NSE Symbol - MVGJL

Dear Sir/Madam,

Sub: Statement of deviation or variation for the 2nd quarter and half year ended September 30, 2024

Ref: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith a statement indicating that there are no deviation(s) or variation(s) in the utilization of the proceeds of the Initial Public Offer ('IPO') of the Company for the 2nd quarter and half year ended on September 30, 2024, as mentioned in the Prospectus dated September 27, 2023.

The above is for your information and record.

Thanking you,

Yours Sincerely,

For Manoj Vaibhav Gems 'N' Jewellers Limited

Bandari Shiva Krishna

Company Secretary & Compliance Officer

M. No. F11172

MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

Regd. Office: #47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam, Andhra Pradesh India, 530016

Corporate Office: # 47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam - 530 016, Andhra Pradesh, India, Phone: +91 891 663 7777

E mail: info@vaibhavjewellers.in; Website: www.vaibhavjewellers.com. CIN: L55101AP1989PLC009734



STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED IN IPO OF THE COMPANY

| Statement of Deviation / Variation in utilisation of funds raised | | | | | | |
|---|---|---|------------------------------------|--|--|-----------------------|
| Name of listed entity | Manoj Vaibhav Gems 'N' Jewellers Limited | | | | | |
| Mode of Fund Raising | Initial Public Offering of Equity Shares (IPO) | | | | | |
| Dates of Raising Funds* | <ul style="list-style-type: none"> ▪ Anchor – September 21, 2023 ▪ Bid / offer opened from –September 22, 2023 to September 26, 2023 ▪ Allotment of Equity share – September 28, 2023 ▪ Listed on - October 3, 2023 | | | | | |
| Amount Raised | Fresh Issue: Rs. 210.00 Crore | | | | | |
| Report filed for Quarter ended | September 30, 2024 | | | | | |
| 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 | Not Applicable | | | | | |
| If Yes, Date of shareholder Approval | Not Applicable | | | | | |
| Explanation for the Deviation / Variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | Not Applicable | | | | | |
| Comments of the auditors, if any | Not Applicable | | | | | |
| 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 (Amount in ₹ crores) | Modified allocation, if any | Funds Utilized till September 30, 2024 (Amount in ₹ crores) | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
| 1. Estimated capital expenditure cost for the proposed eight (8) new showrooms | Not Applicable | 12.00 | Not Applicable | 2.37 | Not Applicable | No Remark |
| 2. Estimated inventory cost for New Showrooms proposed to be opened | Not Applicable | 160.02 | Not Applicable | 59.26 | Not Applicable | No Remark |
| 3. General Corporate Purpose | Not Applicable | 17.32 | Not Applicable | 13.28 | Not Applicable | No Remark |
| Total | | 189.34 | | 74.91 | | |

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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 Manoj Vaibhav Gems 'N' Jewellers Limited

Sai Keerthana Grandhi
Wholtime Director & CFO
DIN: 05211918

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