



# M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: L15316MH2018PLC304795 | GST No.: 27AALCM5956B1ZA  
Reg. Office: Gut No. 44 and 46, Kusumnagar, At Post Waghala, Umari, Nanded - 431807, Maharashtra, India  
Contact No.: +91 7447462601, Website: [www.mvkagrofood.com](http://www.mvkagrofood.com)  
Email: [cs@mvkagrofood.com](mailto:cs@mvkagrofood.com)

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Date: 14/02/2026

Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor,  
Bandra Kurla Complex,  
Mumbai-400051

**Symbol: MVKAGRO**

**Sub: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer ('IPO') and Preferential Issue**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation or variation in the utilization of the proceeds from the Initial Public Offer ("IPO") and the Preferential Issue of the Company for the third quarter and nine months ended December 31, 2025. The utilization of funds remains in line with the purposes stated in the "Objects of the Issue" section of the Prospectus and the respective offer document.

A Statement of deviation or variation for the third quarter and nine months ended December 31, 2025, duly reviewed by the Audit Committee of the Company at its meeting held on February 14, 2026 is enclosed herewith.

Kindly take the above information on record.

Thanking You.

Yours Faithfully,  
**For M.V.K. Agro Food Product Limited**

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**Marotrao Vyankatrao Kawale**  
Managing Director  
DIN: 06421662

Enc: As Above

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## STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	M.V.K. AGRO FOOD PRODUCT LIMITED
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	05/03/2024 (being date of allotment) - IPO 07/08/2025 (being date of allotment) - Preferential Issue
Amount Raised	Rs. 5825.25/- Lakh Rs. 4134.51/- Lakh
Report filed for Third Quarter and nine months	31/12/2025
Monitoring Agency	Applicable / Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes / 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	Audit Committee has noted no deviation/variation in use of funds raised.
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

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 (Rs. in Lakh)	Modified allocation, if any	Funds Utilized (Rs. in Lakh)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer (Fund Raised via IPO)	N.A.	5825.25	N.A.	4887.08	N.A.	N.A.
Capital expenditure requirement for expansion of Sugar Manufacturing capacity from 2500 MT to 4000 MT TCD per day capacity (Fund Raised via Preferential Issue)	N.A.	4134.51	N.A.	4134.51	N.A.	N.A.
<b>Total</b>	<b>N.A.</b>	<b>9959.76</b>	<b>N.A.</b>	<b>8937.08</b>	<b>N.A.</b>	<b>N.A.</b>

**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.V.K. Agro Food Product Limited

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Marotrao Vyankatrao Kawale

## Managing Director

DIN: 06421662