



M.V.K. AGRO FOOD PRODUCT LIMITED

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

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

Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662

Enc: As Above



| 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 | | | | | | |
| 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. |
| Total | N.A. | 9959.76 | N.A. | 8937.08 | N.A. | N.A. |
| 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 | | | | | | |