



Date: 30th May, 2026

To,
National Stock Exchange of India Limited
Listing Compliance Department, Exchange Plaza,
Plot No. C – 1, Block - G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

SYMBOL: SAROJA

Subject: Statement on Deviation or Variation of Funds raised through Initial Public Offer for the Half Year and Financial year ended 31st March, 2026

Dear Sir/Madam,

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, we hereby confirm that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer of the Company during the Half Year and Financial year ended 31st March, 2026, as mentioned in the object clause of the Prospectus dated August 22, 2023.

Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee at its meeting held today i.e. Saturday, 30th May, 2026 at 11.00 a.m.

This is for the information of the Exchange and the Members.

You are requested to take the above on your record.

Thanking you,

For Saroja Pharma Industries India Limited

Nikita Kumar
Company Secretary & Compliance Officer

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Saroja Pharma Industries India Limited
Mode of Fund Raising	Initial Public Offering
Date of Raising Funds (10,84,800 Equity Shares of Face Value Rs. 10/- each at a premium of Rs. 74/- each)	5 th September, 2023
Amount Raised	Rs. 9.11 Crore
Report filed for Half year ended	31st March, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
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	Nil
Comments of the auditors, if any	Nil

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 Lakhs)	Modified allocation, if any	Funds Utilised till 31st March, 2026 (Rs.in Lakhs)	Unutilized amount (Rs.in Lakhs) 31st March, 2026	Amount of Deviation / Variation for the half year according to applicable object	Remarks if any
To Setup Manufacturing Unit	Not Applicable	704.88	Not Applicable	704.88	0.00	Not Applicable	No Deviation
To Repay of Unsecured Loans		175.00		175.00	0.00		
Public Issue Related Expenses		31.35		31.35	0.00		
Total		911.23		911.23	0.00		

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 Saroja Pharma Industries India Limited

Nikita Kumar

Company Secretary & Compliance Officer