

- Construction of Buildings & Infrastructure Facilities for Industrial | Commercial Institutional | Warehouse | Pharma | Hospitals | Hotels & Solar Power Projects.
- Electrical HT & LT (EA 3660) Contractors | HVAC | FPS | PHE | IBMS | Utility Projects.

To,

Date: 28.05.2026

The General Manager Listing
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
Mumbai - 400 051 India.

Scrip Symbol: SSEGL

Subject: Statement on Deviation or Variation of funds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the Quarter ended on March 31, 2026

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 a statement showing utilization of the proceeds of the Preferential Issue of the Company for the Quarter ended 31st March 2026 is enclosed as Annexure - A. Please note that there are no deviation(s) or variation(s) in respect of the utilisation of the proceeds of the Preferential Issue.

The Certificate issued by the Statutory Auditors in respect of utilisation of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 dated September 05,2024 is also enclosed as Annexure below.

The aforesaid statement/certificate has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 28, 2026.

You are requested to kindly take the above information on record.

Thanking you,
Yours faithfully,

For Sathlokhar Synergys E&C Global Limited

Gopalakrishnan Thiyagu
Managing Director
DIN: 02755501

SATHLOKHAR SYNERGYS E&C GLOBAL LIMITED

- ☑ Registered Office: #5171, 9th Street, Ram nagar North extension, Chennai 600 091.
(Near velachery Inner ring road towards Airport)
- ☑ P +91 72995 41122 | E ed@sathlokhar.com | W www.sathlokhar.com | E sathlokhar@gmail.com

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Annexure - A

Statement on deviation or variation for proceeds of preferential issue of Convertible Warrants.

Statement on deviation / variation in utilization of funds raised

| | |
|--|---|
| Name of Listed Company | Sathlokhar Synergys E&C Global Limited |
| Mode of Fund Raising | Preferential Issue of Equity Shares & Convertible Warrants |
| Date of Raising Funds | November 21, 2025(Date of Allotment) |
| Amount Raised (Rs. in Lakhs) | 18,40,600 Equity Shares @ 482=INR 8871.692lakhs and 3,75,000 Warrants @ 482 (Upfront receipt of 25% of total consideration) Rs. 451.875 Lakhs. So, total received till 31/03/2026 amounting Rs. 9323.57 Lakhs. Company yet to receive remaining 75% of total Warrants Consideration, amounting Rs. 1355.63 Lakhs. |
| Report filed for the Quarter ended | 31 st . March, 2026 |
| Monitoring Agency | YES |
| 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 | NIL |
| Comments of the auditors, if any | NIL |

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GST: 33AACCL5566B1ZT | PAN No: AACCL5566B | CIN No : L45400TN2013PLC092969

An ISO 9001:2015 (QMS), ISO 14001:2015 (EMS), ISO 45001:2018 (OHSMS) Certified Company

- Construction of Buildings & Infrastructure Facilities for Industrial | Commercial Institutional | Warehouse | Pharma | Hospitals | Hotels & Solar Power Projects.
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Objects for which funds have been raised and where there has been a deviation/Variation in the following table:

| Sr. No. | Object as disclosed in the Offer Document | Amount disclosed in the Offer Document (Rs. In Lakhs) | Issue Proceeds received in Bank Account (Rs. In Lakhs) | Actual Utilised Amount (Rs. In Lakhs) till March 31, 2026 | Unutilised Amount (Rs. In Lakhs) as on March 31, 2026 | Remarks |
|---------|---|---|--|---|---|---|
| 1 | capital expenditure towards acquisition of Land | 2341.87 | 2341.87 | - | 2341.87 | Will be utilised in due Course (This includes amount transferred to FD A/c's Rs. 2,341.87 Lakhs). |
| 2 | Working Capital | 7775.02 | 6683.32 | 6603.33 | 79.99 | Will be utilised in due Course (This includes amount transferred to FD A/c's Rs. 80 Lakhs) |
| 3 | General Corporate Purposes | 562.29 | 298.37 | 293.71 | 4.66 | Will be utilised in due Course |
| | TOTAL | 10,679.18 | 9,323.57 | 6,897.04 | 2,426.53 | |

Notes: -

During the Quarter ended 31st. December 2025, On November 21, 2025, the Company allotted 3,75,000 Convertible Equity Share Warrants and 18,40,600 Equity Shares on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on October 17, 2025. Each warrant is issued at a price of 482 (Rs. 10 Face Value and Premium Rs. 472). All Warrants are comprising a subscription price of 120.50 (25% of the issue price) and a warrant exercise price of 361.50 (75% of the issue price).

As of the reporting date, the Company has received Rs. 4,51,87,500, representing the subscription amount (25% of the issue price) from allottees as the warrant subscription price and Rs. 88,71,69,200 from Equity Shares allotment. The balance amount (Rs.13,55,62,500) will be payable upon the exercise of the warrants.

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company upon payment of the balance Rs. 361.50 per warrant. Conversion can occur in one or more tranches within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

Deviation or variation could mean:

- Deviation in the objects or purposes for which 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.

For Sathlokhar Synergys E&C Global Limited

GOPALAKRISHNAN THIYAGU
Managing Director
DIN: 02755501

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An ISO 9001:2015 (QMS), ISO 14001:2015 (EMS), ISO 45001:2018 (OHSMS) Certified Company



P P N AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600034.
(Near to Loyola College) Ph : 044 - 2828 0033, Cell : 98847 46227
E-mail : info@ppnaco.com | Web : www.ppnaco.com

UTILIZATION OF FUNDS CERTIFICATE OF M/S. SATHLOKHAR SYNERGYS E&C GLOBAL LIMITED

To,
The Board of Directors,
M/s. Sathlokhhar Synergys E&C Global Limited,
Plot No.5171, 9th Street, Ram Nagar North Extension, Madipakkam,
Kanchipuram, Saidapet, Tamil Nadu, India, 600091

Respected Sir/Madam,

Sub: Certificate for utilization of funds in relation to the Preferential Issue of Convertible Warrants and Equity Shares proceeds of the issue for Sathlokhhar Synergys E&C Global Limited (“the Company”)

We have been requested to certify the funds utilized by the Company in relation to the Preferential Issue of Convertible Warrants and Equity Shares proceeds of the Issue. For the purpose of certifying the below table, we have reviewed documents, statement, papers, accounts etc. of the Company on the proceeds of Preferential Issue of Convertible Warrants and Equity Shares based on our review of the same, we hereby certify that up to March 31, 2026 the Company has utilized the following funds.

Objects for which funds have been raised and where there has been a deviation in the following table:

| Sr. No. | Object as disclosed in the Offer Document | Amount as per Offer document (Rs. in Lakhs) | Issue Proceeds received in Bank Account (Rs. in received) | Actual Utilized Amount (Rs. In Lakhs) till March 31-03-2026 | Unutilized Amount (Rs. in Lakhs) as on 31-03-2026 | Remarks |
|--------------|---|---|---|---|---|---|
| 1 | Capital expenditure towards acquisition of Land | 2,341.87 | 2,341.87 | - | 2,341.87 | Will be utilized in due course (This includes amount transferred to FD A/c's Rs.2,341.87 lakhs) |
| 2 | Working capital | 7,775.02 | 6,683.32 | 6,603.33 | 79.99 | Will be utilized in due Course (This includes amount transferred to FD A/c's Rs. 80 lakhs) |
| 3 | General Corporate Purposes | 562.29 | 298.37 | 293.71 | 4.66 | Will be utilized in due Course |
| Total | | 10,679.18 | 9,323.57 | 6,897.04 | 2,426.53 | |

We inform you that there has been no deviation(s) or variation(s) in the use of Preferential Issue of Convertible Warrants and Equity Shares proceeds of the Issue by the Company for the Quarter ended March 31, 2026.



List of Preferential Issue proceeds received:

| Date | Particulars | (Amount in Rs.) |
|------------|----------------------|--|
| 21/11/2025 | Convertible Warrants | Rs. 4,51,87,500 (Upfront receipt of 25% of total consideration) |
| 21/11/2025 | Equity Shares | Rs. 88,71,69,200 |
| | Total | 93,23,56,700 |

Notes:-

1. During the Third Quarter ended 31st. December 2025, On November 21, 2025, the Company allotted 18,40,600 Equity Shares and 3,75,000 Convertible Equity Share Warrants on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on October 17, 2025. Each warrant is issued at a price of 482, comprising a subscription price of Rs. 120.50 (25% of the issue price) and a warrant exercise price of Rs. 361.50 (75% of the issue price).

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company with a face value of ₹10 upon payment of the balance Rs. 361.50 per warrant. Conversion can occur within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Note: Company has not received 75% of the Warrants Amount (Rs. 13,55,62,500).

The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

Yours faithfully,

For P P N AND COMPANY
Chartered Accountants
Firm Reg No.: 013623S
Peer Review Certificate No.: 020690

D. Hitesh



D. Hitesh
Partner
Membership Number: 231991
UDIN: 26231991QSQRFA7142
Place: Chennai
Date: 11-05-2026.