

SAWALIYA FOOD PRODUCTS LIMITED
(FORMERLY SAWALIYA FOOD PRODUCTS PRIVATE LIMITED)

Regd. Office - Survey No.9/2/1/2 Gavla, Teshil-Pithampur Dist. Dhar - 454775 Madhya Pradesh
CIN: U15400MP2014PLC032843, Email – sawaliyafoods@yahoo.com, Tel No. – 8770326514
Website - <https://sawaliyafood.com/>

December 2, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

Sub: Certificate of Utilization of Funds issued by Auditors of the Company.

Dear Sir/ Ma'am,

At the outset we regret the delay in submission of the IPO Fund Utilisation Certificate issued by the Statutory Auditors of the Company for the half year ended September 30, 2025. Being the first ever regulatory submissions post listing, we inadvertently missed out in submitting the same alongwith the half yearly results for the half year ended September 30, 2025 submitted with NSE on November 14, 2025.

We wish to inform you that M/s. Maheshwari & Gupta, Chartered Accountants, (FRN: 006179C), the Statutory Auditors of the Company, have issued the Certificate of Utilization of funds for Public Issue of Equity Shares.

This certificate was reviewed and approved by both Audit Committee and the Board of Directors during their meeting held on November 14, 2025.

Accordingly, we have annexed the Certificate of Utilization of IPO proceeds issued by the Auditors of the Company as an **Annexure A**.

Kindly note the same and acknowledge the receipt.

Thanking you,

Yours truly,

For Sawaliya Food Products Limited
(Formerly Sawaliya Food Products Private Limited)

Raghav Somani
Managing Director
DIN: 06770088

Encl.: Certificate of Utilization of Funds.

Date: November 14, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051.

NSE Symbol: SAWALIYA

Sub: Certificate for Utilization of funds raised through Initial Public Offering ("IPO")

Management's Responsibility for the Statement

The preparation of the Statement is the responsibility of the Management of M/s. Sawaliya Food Products Limited (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Practitioner's Responsibility

It is our responsibility to report on the Statement based on our examination of the matters in the Statement with reference to the unaudited books of account and other records as provided by the Management of the Company.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination, as above, we are of the opinion that the information and explanations given to us, we report that the Statement is in agreement with the records of the Company as produced to us for our examination.

We M/s Maheshwari & Gupta, Chartered Accountants, the Statutory Auditors of the Company hereby certify that M/s Sawaliya Food Products Limited has raised funds of 3,123.36 Lakhs through IPO which was listed on August 14, 2025 and the original allocation of funds as disclosed in prospectus along with the amounts actually utilized by the Company towards the objects of the issue are as follows -

(Rs. in lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Funding capital expenditure requirements towards (i) purchase of new machinery and upgradation of existing machinery installed; and (ii) setting up of on-grid rooftop solar PV system of a capacity of 149.04KWp at our existing manufacturing unit	748.66	473.82	274.84	The company has made payments to various parties as per quotations for purchase of Plant and machinery mentioned in DRHP. The amount unutilized is held in company's bank account and will be utilized in coming months.
2	Funding of working capital requirements	1,000.00	1,000.00		Amount fully utilized.
3	Repayment and/or pre-payment, in part or full, of certain borrowings availed by our Company	461.15	-	461.15	The specified borrowings are yet to be paid by the company as pre-payment approval is pending from bank. The said amount is currently invested in FDRs.
4	General corporate purposes	663.06	663.06	-	Amount fully utilized.
5	Issue related Expenses	250.49	250.49	-	Amount fully utilized.
	Total	3,123.36	2387.37	735.99	

The certificate has been issued on request of M/s Sawaliya Food Products Limited and shall be used for specific purpose only. This certificate has been issued on the basis of examination of information and documents produced before us for verification.

For **MAHESHWARI & GUPTA**
Chartered Accountants
FRN: 006179C

SUNIL
MAHESHWARI
CA. SUNIL MAHESHWARI
Partner
M. No. 403346

Digitally signed by
SUNIL
MAHESHWARI

Place: Indore
Date: 14/11/2025
UDIN: 25403346BMITX3438