



SELLOWRAP

INDUSTRIES LIMITED.

(Formerly known as Sellowrap Industries Private Limited)

Date – 04.11.2025

To,
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: SELLOWRAP
ISIN - INE0IJF01013

Subject: Statement of deviation or variation in the use of proceeds of Initial Public Offering ('IPO') for the quarter ended September 30, 2025.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019 we hereby confirm that during the half year ended on September 30, 2025, there was no deviation or variation in the utilization of proceeds of IPO from the objects stated in the Prospectus dated July 19, 2025.

A statement of deviation or variation for the half year ended on September 30, 2025, duly reviewed by the Audit Committee of the Company is enclosed herewith. You are requested to take the same on your record.

Certificate signed by Statutory Auditor indicating utilization of the issue proceeds is also enclosed.

Thanking you,

Yours sincerely

For Sellowrap Industries Limited
(Formerly known as Sellowrap Industries Private Limited)

Shrushti Gandhi
Company Secretary and Compliance Officer
ICSI Membership No.: A48720

Registered Office: 208, Plot C 5, Abhishek Building, Dalia Estate, New Link Road,
Andheri (W), Mumbai – 400 053. | Tel: +91-22-6675 0560-61 / 6707 6268

Website: www.sellowrap.com | **Email:** contact@sellowrap.com

CIN NO: L25202MH2004PLC145548



SELLOWRAP

INDUSTRIES LIMITED.

(Formerly known as Sellowrap Industries Private Limited)

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE:

Statement of Deviation/Variation in utilization of funds raised	
Name of listed entity	Sellowrap Industries Limited
Mode of Fund Raising	Initial Public Offer (IPO)
Date of Raising Funds	August 1, 2025 (Listing Date)
Amount Raised	Fresh Issue: INR 30.27 Crores
Report filed for Quarter ended	September 30, 2025
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	No comments
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	1) Capital Expenditure towards purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments 2) Funding the Working Capital Requirements of the Company 3) General Corporate Purpose There has been no deviation in Utilization of net proceeds

Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/variation for the quarter according to applicable	Remarks if any
Not Applicable - There has been no deviation in utilization of net proceeds						

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 **Sellowrap Industries Limited**
(Formerly known as Sellowrap Industries Private Limited)

Shrushti Gandhi
Company Secretary and Compliance Officer
ICSI Membership No.: A48720

Registered Office: 208, Plot C 5, Abhishek Building, Dalia Estate, New Link Road,
Andheri (W), Mumbai – 400 053. | Tel: +91-22-6675 0560-61 / 6707 6268

Website: www.sellowrap.com | **Email:** contact@sellowrap.com

CIN NO: L25202MH2004PLC145548

V. B. JAIN

B.COM, FCA, LLB, DBM, DEIM, AASM

V. B. JAIN & CO

CHARTERED ACCOUNTANTS

D-1603, KANAKIA SEVENS, NEAR TIME SQUARE, MAROL, ANDHERI EAST, MUMBAI – 400059 (INDIA)

Tel. No.: (022) 2822 0907; Mob. No.: 98691 64464, 88795 70728; Email Id: vbjain1@gmail.com

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **M/s. Sellowrap Industries Ltd.**, a company within the meaning of the Companies Act, 2013, having **CIN: U25202MH2004PLC145548** and registered office at **208, Abhishek Building, Plot No. C-5, Dalia Estate, New Link Road, Andheri (W), Mumbai – 400053**, has raised funds through an Initial Public Offer (IPO).

We have verified the books of accounts and relevant records of the Company in connection with the utilisation of the IPO proceeds. Based on the information and explanations provided to us and our verification of the relevant documents, we hereby certify that the utilisation of the IPO proceeds up to **September 30, 2025**, is as under:

Sr. No.	Objects of the Issue	Allocated amount (in	Amount utilised till september 30,	Amount unutilised till september 30,	Remark (if any)
		Lakhs)	2025	2025 (in Lakhs)	
1	Gross Proceeds from the Fresh Issue	3,027.84			
	Less : Issue related expenses	429.47	395.50	33.97	
	Net Proceeds of the Fresh Issue	2,598.37			
2	Capital Expenditure towards purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments	1,239.85	-	1,239.85	Unutilised Funds Rs.1632.35 Lakhs has
3	Funding the Working Capital Requirements of the Company	1,000.00	1,000.00	-	been kept in Liquid Investments as a Fixed Deposit
4	General Corporate Purpose	358.53	-	358.53	
	Total	2,598.38	1,395.50	1,632.35	



V. B. JAIN

B.COM, FCA, LLB, DBM, DEIM, AASM

V. B. JAIN & CO

CHARTERED ACCOUNTANTS

D-1603, KANAKIA SEVENS, NEAR TIME SQUARE, MAROL, ANDHERI EAST, MUMBAI – 400059 (INDIA)

Tel. No.: (022) 2822 0907; Mob. No.: 98691 64464, 88795 70728; Email Id: vbjain1@gmail.com

We further certify that the **unutilised IPO proceeds** as on **September 30, 2025**, amounting to **Rs.1,632.35 Lakhs** (actual Fixed Deposit amount Rs.1,667.00 Lakhs) have been temporarily invested in **Fixed Deposits with HDFC Bank**, pending deployment in accordance with the objects stated in the Prospectus.

This certificate has been issued on the specific request of the Company for submission to the concerned authorities and stakeholders.

For V B Jain & Co.

FRN: -146007W

Chartered Accountants



(V. B. Jain)

Proprietor

M. No. 34533

UDIN: 25034533BMLJEI2725

Place: -Mumbai

Date: - 30.10.2025