



SHREE OSFM E-MOBILITY LIMITED

(Formerly known as Shree OSFM E-Mobility Private Limited)

CIN: L93090MH2006PLC166545 GST: 27AAAC08879L1ZM

Registered Office: A-Wing, 104, Green Park, Plot No. 2 & 3, Sector 3, Opp. Ghansoli Railway Station, Ghansoli Navi Mumbai-400701

[Tel:-91-22-27544431](tel:91-22-27544431), Email Id:cs@shreeosfm.com, URL: www.shreeosfm.com

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051, Maharashtra, India.

Date: 31.10.2026

**Sub: Submission of Statement of Deviation(s) or Variation(s)
for the half year ended 30 September, 2026.**

Ref.: SHREE OSFM E-MOBILITY LIMITED (Symbol: SHREEOSFM)

Dear Sir/Madam,

Pursuant to Regulation 32(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed a statement showing any deviation or variation as on September 30, 2026 from utilization of funds raised through public issue and preferential issues.

Kindly take the document on record and acknowledge the receipt.

Thanking you,
Yours faithfully,

FOR SHREE OSFM E-MOBILITY LIMITED

Ramnath
Chandar
Patil

Digitally signed by
Ramnath Chandar
Patil
Date: 2026.10.31
12:37:46 +05'30'

RAMNATH CHANDAR PATIL
Managing Director
(DIN: 01877280)

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED

Annexure A

Name of listed entity	Shree OSFM E-Mobility Limited
Mode of Fund Raising	Initial Public Issues
Date of Raising Funds	December 19, 2023 (Date of Allotment)
Amount Raised	Fresh Issue of Rs. 24.59 Cr.
Report filed for half year ended	September 30, 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	None
Comments of the auditors, if any	None

**Objects for which funds have been raised and where there has been a deviation, in the following table
(Amount in Lakhs)**

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding Additional Working capital requirements	-	510.85	-	510.85	NIL	NIL
Purchase of Passenger Vehicles	-	1,221.78	-	620.60	NIL	NIL
General Corporate Purposes (Including IPO expenses apportioned)	-	726.97	-	726.97	NIL	NIL
Total		2459.60		1,858.42		

Annexure B

Name of listed entity	Shree OSFM E-Mobility Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	August 22, 2024 (Date of Allotment)
Amount Raised	Fresh Issue of Rs. 15.33 Cr.
Report filed for half year ended	September 30, 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	None
Comments of the auditors, if any	None

**Objects for which funds have been raised and where there has been a deviation, in the following table
(Amount in Lakhs)**

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding Additional Working capital requirements	-	1226.86	-	1226.86	NIL	
General Corporate Purpose	-	306.71	-	-	NIL	
Total		1533.57		1226.86		

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.

**During the quarter not raise any fund
FOR SHREE OSFM E-MOBILITY LIMITED**

Ramnath
Chandar Patil

Digitally signed by
Ramnath Chandar Patil
Date: 2026.10.31
12:38:15 +05'30'

RAMNATH CHANDAR PATIL
Managing Director
(DIN: 01877280)

To,
Shree OSFM E-mobility Limited
A -104, Green Park, Plot No 2& 3,
Sector – 3, Ghansoli
Navi Mumbai – 400709

Sub: Certificate of Utilization of IPO & Preferential Issues Funds for the period ending on 30th September 2026

Management's responsibility for the Statement:

1. The preparation of the information in terms of the requirements of Generally Accepted Accounting principle (GAAP) is the responsibility of the Management of Shree OSFM E-mobility Limited including the preparation and maintenance of all accounting and other relevant supporting record. 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:

2. Pursuant to the requirements of the requirements for certification of fund utilization as stipulated by SEBI and NSE, as per applicable regulations, our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the information declared in the Statement are is in accordance with the books of accounts maintained.
3. To conduct our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.
4. To comply 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

5. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.
6. This certificate has been issued the request of the company and based on the information and documents provided by the management and is meant solely for the purpose of bank finance as per attached Annexure.

Restriction on Use

7. This certificate is addressed and provided to the verify the statutory records and books accounts to Verify the utilization of IPO & Preferential Issues funds aligns with the purposes specified in the prospectus details given in Attached annexure. This certificate solely for the purpose of submission to NSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Kale Malde & Co.
Chartered Accountants
FRN: 154422W

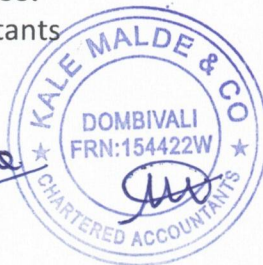

CA. Alpesh Malde
Partner

Membership No. 138034

Place: Dombivli

Date: 31/10/2026

ICAI UDIN: 26138034MFJIUZ5411



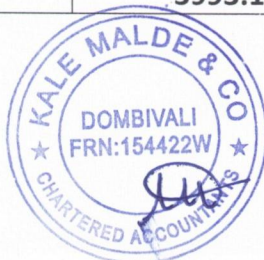
Annexure A

We have examined the books of account and other relevant records/documents maintained by the company in connection with the utilization of proceeds of the Initial Public Offering (IPO) as stated in the Offer Document for issuing 37, 84,000 equity shares of ₹10/- each at a premium of ₹55/- per share and Preferential Issues of 11, 19,400 equity share of Rs. 10/- each at Premium of Rs. 127 per share amounting to Rs. 15.33 Cr on 22nd August 2024

As of 30th September 2026, the details of funds raised, and their application are as follows:

(Amount in Lakhs)

Sr. No	Nature of the fund raised	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remark
1	Initial Public offer	Funding Additional Working capital requirements	510.85	510.85	---	
2	Initial Public offer	Purchase of Passenger Vehicles	1221.78	620.60	601.18	
3	Initial Public offer	General Corporate Purposes (Including IPO expenses apportioned)	726.97	726.97	----	
4	Preferential Issues	Funding Additional Working capital requirements	1226.86	1226.86	---	
5	Preferential Issues	General Corporate Purpose	306.71	---	306.71	
		Total	3993.17	3085.28	907.89	



We certify that:

- The company has partially applied the IPO & Preferential issue proceeds for the disclosed purposes as of 30th September 2026
- The unutilized balance remains held in short-term deposits and bank balances, as reflected in the financial statements.

This certificate is issued as per the guidance provided in the relevant ICAI pronouncements for a special-purpose certificate and is intended solely for your information.

For Kale Malde & Co.

Chartered Accountants

FRN: 154422W


CA. Alpesh Malde

Partner

Membership No. 138034

Place: Dombivli

Date: 31/10/2026

ICAI UDIN: 26138034MFJIUZ5411

