



## SADHANA NITRO CHEM LIMITED

### ANNEXURE -B

Date: November 13, 2025

To,  
BSE Limited,  
P.J. Towers,  
Dalal Street, Mumbai – 400001  
Scrip Code: 506642

To,  
National Stock Exchange of India Limited  
Exchange plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051, India  
Symbol: SADHNANIQ

Dear Sir/ Madam,

#### **Sub: Statement of deviation or variation in the use of proceeds raised through the Right Issue**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Right Issue. A statement containing that there is no deviation or variations in the ENTIRE utilization of these proceeds, duly reviewed by the Audit Committee, is enclosed herewith.

Kindly take the same on your records.

#### **FOR SADHANA NITROCHEM LIMITED**

Abhishek  
Asit Javeri

Digitally signed by Abhishek Asit Javeri  
DN: cn=IN, o=Personal, title=7836,  
pseudonym=b84e29147574f13aa40e7bafbd  
1ac6,  
2.5.4.20=34f8317d40e384ec23f1203e3c4b388  
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serialNumber=0cd6d4315bf6273a7bd099c0e4  
6640235afa4e53dc7a193c10169cf1cdc9bfb,  
cn=Abhishek Asit Javeri  
Date: 2025.11.13 18:12:13 +05'30'

Abhishek Asit Javeri  
Managing Director  
DIN:00273030

Encl. As above

#### **Corporate Office**

10, Bruce Street, 1st Floor,  
8/12, Homi Mody Street, Fort,  
Mumbai - 400001

#### **Factory Address**

47, MIDC, Roha - 402116.  
Dist. Raigad (M.S.)  
Dhatav, Maharashtra

#### **Registered Office**

Nanavati Mahalaya, Unit No. 501,  
5th Floor, 18 Homi Mody Street  
Fort, Mumbai - 400001



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### Statement on Deviation/ Variation in utilisation of funds raised

Particulars	Remarks
Name of the listed entity	Sadhana Nitro Chem Limited
Mode of fund raising	Rights Issue
Date of raising funds	October 11, 2024
Amount raised	Rs.49.91 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 shareholders' approval	Not applicable
Explanation for the Deviation/ Variation	Not applicable
Comments for the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

### 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 (in Rs. Crores_	Modified allocation, if any	Fund Utilised (in Rs. Crores)	Amount of Deviation/ Variation on for the quarter according to applicable object (in Rs. Crores)	Remarks, if any
1. Financing the acquisition of a 126 acre plot of land AND Issue related expenses.	Not Applicable	Rs.49.91 Crores	Not Applicable	Rs.49.91 Crores ( Entire Utilization of Right Issue Proceeds)	Not Applicable	No Deviation

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*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 SADHANA NITROCHEM LIMITED**

**Abhishek  
Asit Javeri**

Digitally signed by Abhishek Asit Javeri  
DN: cn=, o=Personal, title=7836,  
postalCode=400007, st=Maharashtra,  
serialNumber=0c86d43155fb273a7bd099  
c0e456409338a5c33d7a193c10169c71c  
026f0, c=Abhishek Asit Javeri  
Date: 2025.11.13 18:12:39 +05'30'

**Abhishek Asit Javeri**  
**Managing Director**  
**DIN:00273030**

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