



SADHANA NITRO CHEM LIMITED

Date: 26th May, 2026

To
BSE Limited
1st Floor, 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

Subject: Statement of deviation or variation in the use of proceeds raised through the Rights 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 Rights Issue. A statement containing that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is enclosed herewith. Kindly take the same on your records.

FOR SADHANA NITRO CHEM LIMITED

Abhishek Asit Javeri
Managing Director
DIN: 00273030

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

**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 | March 12, 2026 |
| Amount raised | Rs. 263.53 Crores |
| Report filed for quarter ended | March 31, 2026 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | Acuite Ratings and Research 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 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 (Amount in Crores) | Modified allocation, if any | Fund Utilised (Amount in Crores) | Amount of Deviation/ Variation on for the quarter according to applicable object (in Rs. Crores) | Remarks, if any |
|----------------------------|-------------------------|----------------------------------------|-----------------------------|----------------------------------|--------------------------------------------------------------------------------------------------|-----------------|
| Inter-Corporate Deposit | Nil | 131.98 | Nil | 129.09 | Not Applicable | No Deviation |
| Promoters Loan | Nil | 81.00 | Nil | 80.76 | | |
| Term Loan | Nil | 6.18 | Nil | 6.04 | | |
| Long-Term Working Capital | Nil | 16.09 | Nil | 12.05 | | |
| General Corporate Purposes | Nil | 27.00 | Nil | 22.73 | | |
| Issue Related expenses | Nil | 1.28 | Nil | 1.28 | | |
| Total | - | 263.53 | - | 251.95 | - | - |

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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.*

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