

SAI SILKS (KALAMANDIR) LIMITED

CIN: U52190TG2008PLC059968

Registered Office: # 6-3-790/8, Flat No.1, Bathina Apartments, Ameerpet, Hyderabad - 500016
Telangana, India. 040-66566555. Email: secretarial@sskl.co.in



www.sskl.co.in

Date: 29.03.2026

To Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001, India Scrip Code: 543989	To The Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051, India Symbol: KALAMANDIR
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Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Extension of timeline for utilisation of IPO balance proceeds.

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Audit Committee and the Board of Directors of the Company, at their respective meetings held on March 29, 2026, have, inter alia, considered and approved the extension of the timeline for utilisation of the balance IPO proceeds from the Initial Public Offer (“IPO”) of the Company.

Background

The Company had raised an aggregate amount of Rs.566.23 Crore (net of IPO expenses) through its IPO as per the Prospectus dated September 23, 2023. As disclosed in the Prospectus, the timeline for utilisation of the IPO proceeds was up to March 31, 2026.

The Company has successfully achieved and exceeded the targeted retail footprint as envisaged under the IPO objects, and the extension is primarily on account of optimisation in capital utilisation and savings.

Status of Utilisation of IPO Proceeds up to and as on March 28, 2026:

S.No	Objects of the Issue	Amount as per Prospectus (Rs. in Cr)	Amount Unutilised (Rs. in Cr)
1	Funding capital expenditure towards setting-up of 30 new stores	125.08	19.19
2	Funding capital expenditure towards setting-up of two warehouses	25.40	20.67
3	Funding working capital requirements of our Company	280.06	0
4	Repayment or pre-payment, in full or part, of certain borrowings availed by our Company	50.00	0
5	General Corporate Purposes	85.68	0
	Total	566.23	39.86



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Progress of implementation

As on March 28, 2026, the Company has added a total retail footprint of **1,82,652 sq. ft.**, significantly exceeding the originally envisaged area of 1,42,500 sq. ft. as per the RHP, representing an increase of approximately **28%** over the planned retail space.

While the Company has operationalised 25 stores as against 30 stores originally proposed, the targeted retail area expansion under the IPO objects has been fully achieved and surpassed, demonstrating strong execution capabilities, efficient space utilisation, and prudent capital deployment.

Further, owing to disciplined capital allocation, efficient project execution, and favourable commercial terms negotiated with vendors and landlords, the Company has generated savings under the capital expenditure head, resulting in balance funds of Rs. 19.19 Crore.

With respect to warehouse expansion, an amount of Rs. 20.67 Crore remains unutilised. The Company has identified a strategic location at Kanchipuram, Tamil Nadu, and discussions with property owners are underway. The establishment of the warehouse involves detailed technical, legal, and commercial due diligence.

The Company has fully utilised the funds allocated towards working capital requirements, repayment/prepayment of borrowings, and general corporate purposes.

Reasons for extension

The extension is primarily attributable to:

- Optimisation in capital deployment and savings achieved under the capital expenditure head, resulting in availability of surplus funds;
- Deployment of such balance funds towards development of additional retail space through 4 new stores, in a phased and calibrated manner aligned with project milestones and vendor schedules; and
- Time involved in identification and finalisation of suitable location and execution of the warehouse project, including technical, legal, and commercial due diligence.

Approval for Extension:

In view of the above, and considering that the core objectives of the IPO in terms of retail footprint expansion have been successfully achieved, the Audit Committee and Board in their respective meetings held on March 29, 2026 have approved the extension of timeline for utilisation of the unutilised IPO proceeds amounting to Rs. 39.86 Crore for a further period of 6 months, i.e., up to September 30, 2026.

The unutilised funds are proposed to be deployed towards:

- Setting up of 4 additional stores (3 under Kalamandir format in Karnataka and 1 under Varamahalakshmi Silks format in Andhra Pradesh); and
- Establishment of a warehouse facility at Kanchipuram, Tamil Nadu.



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Regulatory Position:

- The extension pertains only to the timeline for utilisation and does not involve any change in the objects of the issue.
- Accordingly, approval of shareholders is not required.
- The Company shall continue to place the quarterly Monitoring Agency Report along with the Statement of Deviation before the Audit Committee and will duly submit the same to the stock exchanges.

The meeting of the Board of Directors commenced at 19.30 P.M. concluded at 20.30 P.M.

This is for your information and records

Yours sincerely,

For Sai Silks (Kalamandir) Limited

M.K.Bhaskara Teja
Company Secretary & Compliance Officer
M.No A39542

