



# VEEKAYEM FASHION AND APPARELS LIMITED

REGD. OFF. : - 113, UDYOG BHAVAN, SHARMA IND. ESTATE, WALBHAT ROAD, GOREGAON EAST,  
MUMBAI – 400063, MAHARASHTRA, INDIA

Email: [admin\\_mumbai@vkmgroups.biz](mailto:admin_mumbai@vkmgroups.biz) Website: [www.vkmgroups.com](http://www.vkmgroups.com)

Telephone No. 022- 40351414, 40351481

CIN: U17120MH1985PLC037516

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30<sup>th</sup> May 2026

To,  
**National Stock Exchange of India Limited**  
**Listing Compliance Department,**  
Exchange Plaza, Plot No. C – 1,  
Block - G, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

**Company Symbol: VEEKAYEM**

**SUB: Statement on Deviation or Variation of Funds raised through Preferential Issue for the half year ended 31<sup>st</sup> March, 2026**

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Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Preferential Issue of Warrants of the Company during the half year and Financial Year ended March 31, 2026, as mentioned in the objects of the issue.

Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 30<sup>th</sup> May, 2026.

This is for the information of the Exchange and the Members.

You are requested to take the above on your record.

Thanking you,  
Yours Faithfully.

**For Veekayem Fashion and Apparels Limited**

**Gopika Singh**  
**Company Secretary**  
**A23550**



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

Name of listed entity	M/s. Veekayem Fashion and Apparels Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds (10,60,392 Equity Shares of Face Value Rs. 10/- each at a premium of Rs. 192.50/- each )	25 <sup>th</sup> July 2024
Amount Raised	Rs. 2041.26 Lakhs
Report filed for Half year ended	31st March, 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

Original Object	Modified Object, if any	Original Allocation (Rs.in Lakhs)	Modified allocation, if any	Funds Utilised till 31st March, 2026 (Rs.in Lakhs)	Unutilized amount (Rs.in Lakhs)	Amount of Deviation/Variation for the half year according to applicable object	Remarks if any
To meet working capital requirements		1735.07		1735.07	0.00		
General Corporate Purpose	Not Applicable	306.19	Not Applicable	306.19	0.00	Not Applicable	No Deviation
<b>Total</b>		<b>2041.26</b>		<b>2041.26</b>	<b>0.00</b>		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

**For Veekayem Fashion and Apparels Limited**

**Gopika Singh**  
Company Secretary

## **CERTIFICATE ON UTILIZATION OF ISSUE PROCEEDS**

To,

**The Board of Directors**  
**Veekayem Fashion and Apparels Limited**  
CIN: U17120MH1985PLC037516  
113, Udyog Bhavan, Sharma Industrial Estate,  
Walbhat Road, Goregaon (East),  
Mumbai – 400063, Maharashtra, India

We, Mittal & Associates, Chartered Accountants, have examined the details of utilization of issue proceeds of Veekayem Fashion and Apparels Limited (“the Company”) as set out in Annexure A attached herewith.

This certificate is issued pursuant to the requirements of NSE Circular No. NSE/CML/2024/23 dated September 5, 2024 relating to disclosure of utilization of issue proceeds by entities listed on NSE EMERGE.

### **Management’s Responsibility**

The preparation of the statement contained in Annexure A is the responsibility of the management of the Company. This responsibility includes maintaining adequate accounting records and internal controls and ensuring that the issue proceeds are utilized for the objects stated in the Offer Document and that the information provided to us is accurate and complete.

The information contained in Annexure A has been approved and taken on record by the Board of Directors of the Company at its meeting held on May 30, 2026.

### **Auditor’s Responsibility**

Our responsibility is to issue this certificate based on our examination of the records and information made available to us.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (“ICAI”). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI and perform such procedures as considered necessary in the circumstances.

Our procedures included verification of the information contained in Annexure A with the Company’s standalone and consolidated financial statements for the year ended March 31, 2026, books of account, supporting documents and other relevant records produced before us.

### **Certificate**

Based on our examination of the aforesaid records and according to the information and explanations provided to us by the management, we hereby certify the object-wise utilization of issue proceeds as set out in Annexure A.

## Annexure A

Statement of Utilization of Issue Proceeds as on March 31, 2026

in Lakhs

Sr No	Object Of the Issue	Amount disclosed in the offer Document	Amount utilized till 31 March 2026	Amount un-utilized till 31 March 2026
1	Working Capital	1735.07	1735.07	0.00
2	General Corporate Purpose	306.19	306.19	0.00
		<b>2041.26</b>	<b>2041.26</b>	<b>0.00</b>

Accordingly, the entire issue proceeds amounting to Rs. 2,041.26 Lakhs have been fully utilized for the purposes disclosed in the Offer Document as on March 31, 2026.

### Restriction on Use

This certificate is issued solely for the purpose of submission to the National Stock Exchange of India Limited (NSE) in compliance with NSE Circular No. NSE/CML/2024/23 dated September 5, 2024 and should not be used, referred to or distributed for any other purpose without our prior written consent.

For **Mittal & Associates**

Chartered Accountants

ICAI Firm Registration No. **106456W**

**CA Sourabh Bagaria**

Partner

Membership No. 183850

UDIN: 26183850XZKDPH6893

Place: Mumbai

Date: May 30, 2026