



Date: February 06, 2026

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East), Mumbai -400051.

Sub: Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the quarter ended on December 31, 2025 pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Vigor Plast India Limited (Symbol/ISIN: VIGOR/INE1DM601016)

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the quarter ended on December 31, 2025.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on today i.e. Friday, February 06, 2026.

Kindly take the same on your record and oblige us.

Thanking you.

Yours faithfully,  
For, **Vigor Plast India Limited**

**Rajesh Premjibhai Kathiriya**  
Whole Time Director  
DIN: 06784756

Place: Jamnagar  
Encl: A/a



0288-2730912



vigorfittings@gmail.com



www.vigorplastindia.com



**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH INITIAL  
PUBLIC OFFER, FOR THE QUARTER ENDED DECEMBER 31, 2025**

<b>Name of Listed Entity</b>	Vigor Plast India Limited
<b>Mode of Fund Raising</b>	Public Issue-SME IPO
<b>Date of Raising Funds</b>	September 10, 2025 (Trading Approval w.e.f. September 12, 2025 received from NSE) (Allotment Made on September 10, 2025)
<b>Amount Raised (in Rs. million)</b>	Fresh Issue: Rs. 2024.35 lakhs i.e. [2499200 Equity shares at a price Rs. 81 per equity Shares (Including a Share Premium of Rs. 71 Per Equity Share)]
<b>Report filed for the Quarter <del>Half Year</del> ended</b>	December 31, 2025
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if Applicable</b>	Not Applicable
<b>Is there a Deviation/Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of Shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation/Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	Nil
<b>Comments of the auditors, if any</b>	Not applicable

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	Fund utilized (Rs.in Lakhs)	Unutilized Amount (Rs.in Lakhs)	Amount of deviation and variation for the quarter according to applicable object	Remarks, if any
Repayment of certain secured borrowings	Not applicable	1,139.30	-	1139.30	-	-	Capital expenditure towards development and construction of the new warehouse in
Funding capital expenditure towards the development and construction of new warehouse in Ahmedabad, Gujarat	Not applicable	379.96	-	105.90	274.06	-	
General Corporate Purposes	Not applicable	303.26	-	282.68	20.58	-	



Public Issue Expenses	Not applicable	201.83	-	201.83	-	-	Ahmedabad, Gujarat and General Corporate Purpose at is pending.
-----------------------	----------------	--------	---	--------	---	---	---

Deviation or variation could mean:

- (a) Deviation in the objects or purpose 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, Vigor Plast India Limited**

**Rajesh Premjibhai Kathiriya**  
Whole Time Director  
DIN: 06784756

**Place: Jamnagar**



**CERTIFICATE**

We M/s. Sarvesh Gohil & Associates, on the basis of documents and information provided by **Vigor Plast India Limited** having CIN: **U25190GJ2014PLC078525** and having its registered office at Survey No. 640/3, Behind Gujarat Gas CNG Pump Godown Zone, Lalpur Road, Dared, Village, : Chela, Jamnagar, Gujarat, India, 361006, hereby certify the object wise utilization of issue proceeds for the purpose of submission to National Stock Exchange of India Limited.

Company had provided separate bank account statement for the purpose of verification.

Based on the documents provided as above and according to information and explanation given to us, we hereby that actual utilization of issue proceeds of Issuance of 24,99,200 Equity Shares by way of Fresh Issue is as Under:

Sr. No.	Objects as disclosed in the Offer Document	Amount Disclosed in Offer Document (Rs. In Lakhs)	Actual Utilized Amount (Rs. In Lakhs)	Unutilized Amount (Rs. In Lakhs)	Remarks
1	Repayment of certain secured borrowings availed by our Company	1139.30	1139.30	-	Capital expenditure towards development and construction of the new warehouse in Ahmedabad, Gujarat and General Corporate Purpose at is pending
2	Funding capital expenditure towards the development and construction of new warehouse in Ahmedabad, Gujarat	379.96	105.90	274.06	
3	General Corporate Purposes	303.26	282.68	20.58	
4	IPO Expense	201.83	201.83	-	

This certificate is issued solely at the request of the company for the purpose of submission on National Stock Exchange of India Limited. This certificate may not be useful for any other purpose. M/s. Sarvesh Gohil & Associates shall not be liable to the company or any other concerned for any claims, Liabilities or expenses related to this assignment except to the extent of fees relating to the assignment.

**For Sarvesh Gohil & Associates**

**Chartered Accountants**

**FRN: 0156550W**



**Madhvi Khetiya**

**Partner**

**M No. 631969**

**Place: Jamnagar**

**Date: 06/02/2026**

**UDIN: 26631969XUKTPR8637**

