



Vishwas Agri Seeds Limited

Survey No. 460, Opposite Corona Remedies Pvt. Ltd., Near Tall Tax,
Gangad Road, At : Bhayla, Ta. : Bavla, Dist. : Ahmedabad - 382 220, Gujarat.
E-mail : vishwasagriseeds@ymail.com, Website : www.vishwasagriseeds.com
CIN No. : U01112GJ2013PLC073827

Date: 14th November, 2025

To,
The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051

NSE SYMBOL: VISHWAS

Dear Sir/ Madam,

**Subject: Statement of Deviation/Variation in Utilization of funds raised through
Initial Public offer for the half year ended on September 30, 2025**

**Ref: Regulation 32 (I) of SEBI (Listing Obligations and Disclosure requirements)
Regulations, 2015**

With reference to captioned subject and pursuant to Regulation 32 (I) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith Statement of Deviation/variation in utilization of funds raised through Initial Public offer for the half year ended on September 30, 2025.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on November 14, 2025. Kindly take this information on your record.

Thanking you

For, VISHWAS AGRI SEEDS LIMITED

Ashokbhai Shibabhai Gajera
Managing Director
DIN: 06503966



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Statement of Deviation / Variation in utilisation of funds raised (Rs. in Lakhs)	
Name of listed entity	VISHWAS AGRI SEEDS LIMITED
Mode of Fund Raising	Initial Public Issue (IPO)
Date of Raising Funds	01/04/2024
Amount Raised	Rs. 2580.00
Report filed for Quarter ended	30/09/2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	24/09/2025
Explanation for the Deviation / Variation	<p>The Company has undertaken a comprehensive review of its operational priorities and resource allocation strategies in response to evolving business dynamics. Pursuant to this reassessment, the Company has decided to utilise a portion of the funds, earlier earmarked for specific purposes, towards meeting its working capital requirements.</p> <p>This reallocation is intended to strengthen the Company's liquidity position, ensure continuity and efficiency in day-to-day operations, and enhance its ability to respond effectively to emerging business opportunities and challenges. The</p>



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				variation is aligned with the Company’s strategic objective of maintaining financial flexibility, supporting sustainable growth, and maximising long-term value for its stakeholders.		
Comments of the Audit Committee after review				The Committee has noted that there is no deviation.		
Comments of the auditors, if any				No Comment		
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 Utilized till September, 2025 (Rs. in Lakhs)	Amount of Deviation/Varia tion for the quarter according to applicable object	Remarks if
Furnish the Corporate Office building	Refer Note	400.00	208.74	208.74	Nil	Refer Note
Purchase Equipments for setting up Seed Testing laboratory	Refer Note	150.00	0.00	0	Nil	Refer Note



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Set-up Greenhouse (Fan-Pad System)	Refer Note	150.00	16.41	16.41	Nil	Refer Note
Install Roof Top Solar Monocrystalline Panels (129.6KW)	Refer Note	60.00	35.00	35.00	Nil	Refer Note
Additional Working Capital Requirement	Refer Note	1100.00	1599.85	1128.25	Nil	Refer Note
General Corporate Purpose	Refer Note	530.00	530.00	530.00	Nil	Refer Note
Total		2390.00	2390.00	1918.40		

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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NOTE:

The Company proposes to vary the object of the Issue by reallocating the unutilised IPO Proceeds of ₹499.85 lakhs, originally earmarked for capital expenditure (including furnishing of the Corporate Office building, purchase of equipment for the Seed Testing Laboratory, establishment of a Greenhouse – Fan-Pad System, and installation of Rooftop Solar Panels), towards meeting its additional working capital requirements. The said variation was approved by the Members through a Special Resolution passed on 24th September, 2025 via Postal Ballot (remote e-voting) vide notice dated 23rd August, 2025.

For, VISHWAS AGRI SEEDS LIMITED

Ashokbhai Shibabhai Gajera
Managing Director
DIN: 06503966