



**Date:** 12/02/2026

To, <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001  <b>Scrip Code:</b> 544521 <b>ISIN:</b> INE0SJA01013	To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051  <b>Security Symbol:</b> VMSTMT
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**Sub.: Statement of Deviation / Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Please find enclosed herewith Statement of Deviation / Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31<sup>st</sup> December, 2025.

This is for your information and records.

Thanking You.  
Yours faithfully,

**For VMS TMT LIMITED**



**Varun Manoj Kumar Jain**  
Managing Director  
DIN: 03502561

Enc.: As above



**Registered office & Factory :**  
 Survey No. 214, Near Water Tank, Bhayla, Bavla-382220.  
 Ahmedabad, Gujarat, India  
 Email : [compliance@vmstmt.com](mailto:compliance@vmstmt.com) • Website : [www.vmstmt.com](http://www.vmstmt.com)  
 Mob. 63575 85711 • CIN No.L27204GJ2013PLC074403

**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE:**

<b>Statement on deviation / variation in utilization of funds raised</b>	
<b>Name of listed entity</b>	VMS TMT LIMITED
<b>Mode of Fund Raising</b>	Public Issues (IPO)
<b>Date of Raising Funds</b>	22 <sup>nd</sup> September, 2025 (Date of Allotment)
<b>Amount Raised</b>	Rs.148,50,00,000/-
<b>Report filed for Quarter/Half Year ended</b>	31 <sup>st</sup> December, 2025
<b>Monitoring Agency</b>	Yes
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	No
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	<p>On October 4, 2025, we transferred an amount of Rs.4,019.45 lakhs from the Monitoring Account to our cash credit ("CC") account maintained with SVC Bank towards repayment of the working capital and term loan facilities availed by us. As at September 30, 2025, the aggregate outstanding amount under such facilities (comprising both the cash credit and term loan limits) was Rs.4,026.40 lakhs.</p> <p>We clarify that we were not permitted to directly remit the repayment amount to the term loan account. Accordingly, the aforesaid amount was first deposited into the CC account, pursuant to which SVC Bank was required to appropriate and transfer the requisite amount to the term loan account for closure. However, SVC Bank did not transfer the amount to the term loan account pending approval from the relevant authority of the Bank.</p> <p>Upon receipt of the requisite approval from the authority, the aforesaid facilities were fully repaid and closed on February 4, 2026. Subsequently, SVC Bank issued a no dues certificate in favour of our Company confirming closure of the said facilities and the same is attached for your reference.</p>



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<b>Comments of the Audit Committee after review</b>	Audit Committee took note of the Monitoring Agency Report with above Explanation.
<b>Comments of the auditors, if any</b>	Nil

**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	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<p>The Issue Proceeds from the Fresh Issue will be utilized towards the following objects:</p> <ol style="list-style-type: none"> <li>Repayment / prepayment, in full or part, of all or a portion of certain borrowings availed by our Company; and</li> <li>General corporate purposes.</li> <li>Issue related expenses</li> </ol>	Not applicable as the company has not Modified object.	<p><b>Issue size:</b> 1,50,00,000 equity shares of Rs. 94-99 per Shares</p> <p><b>Allotment:</b> 1,50,00,000 equity shares of Rs. 99 per shares i.e Rs. 148,50,00,000.</p>	NA	<ol style="list-style-type: none"> <li>Rs. 112.19 Crore</li> <li>Rs. 20.60 crore</li> <li>Rs. 12.85 crore</li> </ol>	1. Rs. 2.81 crore	As per explanation mentioned in the above table

**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 VMS TMT LIMITED

**VARUN MANOJKUMAR JAIN**  
 Managing Director  
 DIN: 03502561  
 Date: 12/02/2026  
 Place: Ahmedabad