Date: 30.05.2026

To,
The Manager
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Subject: Statement of Deviation or Variation and Utilization Certificate for Funds Raised through Initial Public Offer pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SSMD Agrotech India Limited
Scrip Code: 544621

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following documents for the year ended 31.03.2026:

1. Statement of Deviation or Variation in utilization of funds raised through the Initial Public Offer duly certified by Managing Director as Annexure A; and
2. Utilization Certificate duly issued and signed by the Statutory Auditor of the Company.

We hereby inform that there is no deviation in the utilization of funds raised through the Initial Public Offer from the objects stated in the Prospectus. However, there has been a variation in the implementation schedule of certain objects due to business and operational reasons, the details of which are provided in the enclosed Statement of Deviation or Variation.

Ref. No............................ Dated ....

The aforesaid statement has been reviewed by the Audit Committee of the Company at its meeting held on 30.05.2026.

Kindly take the same on record.

Thanking You,

For SSMD Agrotech India Limited

Rajesh Thakur Digitally signed by Rajesh Thakur Date: 2026.05.30 14:31:06 +05'30'

Rajesh Thakur
Company Secretary & Compliance Officer
Membership No.: A71143
Email Id: cs@houseofmanohar.com
Contact No: 8368756809

Annexure A

Statement Showing Utilisation of Funds Raised through Initial Public Offer (IPO) as Compared with the Objects Stated in the Prospectus for FY 2025-26

Sr. No.	Particulars	Total Amount Raised / Allocated as per Prospectus (₹ Lakhs)	Planned Utilization in FY 2025-26 (₹ Lakhs)	Actual Utilization in FY 2025-26 (₹ Lakhs)	Unutilized Amount as on 31.03.2026 (₹ Lakhs)	Variation / Deviation	Operational / Business Reasons
1	Working Capital Requirement	1,310.00	449.12	735.22	574.78	Higher utilization than projected for FY 2025-26	The Company utilized higher funds towards working capital requirements due to increased scale of operations, higher inventory holding requirements, increase in raw material procurement, expansion of distribution network, and enhanced operational activities during FY 2025-26. Early

							deployment of working capital funds was considered commercially prudent to support business growth and uninterrupted operations.
2	Repayment of Borrowings	683.33	-	530.00	153.33	Utilized earlier than projected timeline	The Company prepaid/partially repaid certain borrowings earlier than the projected timeline in order to reduce finance costs, improve debt position, and strengthen the balance sheet. Early repayment resulted in savings in interest cost and improved cash flow management.
3	Capital Expenditure for D2C Dark Store Factories	203.36	38.13	5.16	198.20	Utilization lower than projected; implementation delayed	Implementation and expansion of D2C dark store facilities progressed at a slower pace than initially estimated due to phased execution strategy, location finalization, operational assessment, vendor negotiations, and business prioritization considerations. The Company continues to pursue the stated object and the balance amount remains earmarked for the same purpose.

4	Capital Expenditure for Namkeen Plant Machinery	96.75	-	9.59	87.16	Initial utilization commenced earlier than projected	Initial procurement and preliminary expenditure towards machinery and related activities commenced earlier than anticipated based on operational requirements and project planning considerations. However, the major portion of deployment remains scheduled in subsequent periods in line with project execution.
5	General Corporate Purpose	510.00	250.00	307.00	203.00	Higher utilization than projected for FY 2025-26	The Company utilized higher amounts towards general corporate purposes to support administrative expenses, business development initiatives, operational strengthening, and other corporate requirements arising during the year. Such utilization was in line with the objects stated in the Prospectus.
6	Issue Related Expenses	605.13	605.13*	591.00	14.13	Substantially utilized	Issue-related expenses were substantially utilized towards IPO-related statutory fees, professional charges, listing expenses, underwriting and intermediary fees, advertisement expenses, and other issue management costs

							associated with the public issue process.
	Total	**3,408.57**	**1,342.38**	**2,177.97**	**1,230.60**	Variation in deployment schedule and utilization pattern	Funds continue to be utilized towards the objects stated in the Prospectus; however, there has been variation in the timing and deployment schedule based on business and operational requirements.

*Issue related expenses are generally incurred substantially during the IPO/listing process period.

For and on behalf of
SSMD AGROTECH INDIA LIMITED

Ishu Munjal
Managing Director

Date: 30.05.2026

CHANANA & ASSOCIATES
Chartered Accountants
INDIA

TO WHOMSOEVER IT MAY CONCERN

We, Chanana & Associates, Chartered Accountants, have received a request from SSMD Agrotech India Ltd having its registered office at 640/641, Libaspur Road, Village Siraspur, Siraspur, New Delhi-110042 referred here as "the Company" to verify and certify the details of public Issue Fund Utilization Status for the quarter ending 31st March 2026. On basis of scrutiny of the relevant records, information and explanations provided to us, we hereby certify that the Public Issue Fund Utilization Status for the quarter ending 31st March 2026 are as under:

Sr. No.	Particulars	Amount as per Issue Document	Amount Utilized during Q4 in FY 2025-26	Amount Unutilized during Q4 in FY 2025-26
1.	For Setting up a new namkeen plant	96.75 Lakhs	0 Lakhs	87.16 Lakhs
2.	D2C Stores	203.36 Lakhs	0 Lakhs	198.20 Lakhs
3.	Working Capital	1310.00 Lakhs	338.82 Lakhs	574.78 Lakhs
4.	Repayment of Loan	683.33 Lakhs	530.00 Lakhs	153.33 Lakhs
4.	General Corporate Purpose	510.00 Lakhs	187.78 Lakhs	203.00 Lakhs
5.	Other	605.13 Lakhs	23.00 Lakhs	14.13 Lakhs
	Total	**3408.57 Lakhs**	**1080.00 Lakhs**	**1230.60 Lakhs**

Note: 1. The Monitoring Agency had not considered the partial repayment of ₹408 Lakhs made towards the Overdraft (OD) facility in earlier quarters as repayment of loan. Accordingly, upon complete repayment and closure of the OD Loan account during the current quarter, the total repayment amount of ₹530 Lakhs has been reflected in this quarter's monitoring agency report.
2. In the previous quarter, the amount utilized towards Income Tax was considered under Working Capital requirements. However, during the current quarter, the Advance Tax payment has been appropriately classified and reflected under General Corporate Purpose.

For M/s CHANANA & ASSOCIATES
Chartered Accountants
FRN: 028379N

Chanana & Associates Chartered Accountants New Delhi

CA PRASHANT CHANANA
Partner
M. No.530041

45-Silver Park, Shiv Puri, Krishna Nagar, New Delhi-110051 • Tel. : +91-98736 79729
E-mail: prashantchanana2012@gmail.com || chananaandassociates@gmail.com

Place: New Delhi
Date: 28.05.2026
UDIN: 26530041TKEIIE1548

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