

MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

Regd. Office : 3rd Floor, D. K. House, Nr. Mithakhali Bridge, Ahmedabad-380 006.
Ph. : 079-26568789, e-mail ID : mahan.int@gmail.com Web : www.mahan.co.in

May 22, 2025

To
BSE Ltd.
P. J. Towers
Dalal Street,
Mumbai - 400 001

SUB.: Disclosure in terms of Regulation 32 of SEBI (LODR) Regulations, 2015- Statement indicating utilization of issue proceeds and/or material deviation or variation for the Quarter ended March 31, 2025

Ref.: Scrip Code: 531515

Dear Sir,

With reference to the above, we hereby confirm that there was no deviation or variation in the use of proceeds raised through issue of Equity Shares on a preferential basis, from the object as stated in the explanatory statement to the Notice of Extraordinary General Meeting held on January 16, 2025.

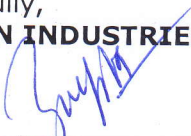
In this connection, we enclose herewith statements indicating utilization of issue proceeds/material deviation or variation (Nil status) in the prescribed format.

This confirmation is submitted in accordance with the Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMDI/162/2019 dated December 24, 2019.

You are requested to take the same on record. This is for your intimation and record.

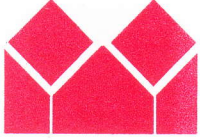
Thanking You,

Yours faithfully,
For, MAHAN INDUSTRIES LIMITED



YOGENDRAKUMAR GUPTA
MANAGING DIRECTOR
DIN: 01726701





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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation / Variation in utilisation of funds raised for quarter ended March 31, 2025

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Mahan Industries Limited
Mode of Fund Raising	Preferential Issue of Equity Shares
Date of Raising Funds	March 21, 2025
Amount Raised	Rs.2,25,00,000/-
Report filed for Quarter ended	March 31, 2025
Monitoring Agency	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	No Comments
Comments of the auditors, if any	No Comments

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 Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if Any
i. To meet working capital requirements; ii. to comply with the guideline of the Reserve Bank of India's (RBI) revised regulatory framework to strength the capital adequacy of Base Layer NBFCs and; iii. General Corporate Purpose .	Not Applicable	Rs.2,25,00,000/-	Not Applicable	Rs.2,25,00,000/-	Nil	Not Applicable

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, MAHAN INDUSTRIES LIMITED


YOGENDRAKUMAR GUPTA
MANAGING DIRECTOR
DIN: 01726701

