To,

**Date: - 14th August 2026**

Bombay Stock Exchange Limited,
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

**Subject: Statement of Deviation and/or variation in utilization of Public Issue proceeds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.**

Dear Sir/Madam,

We are pleased to inform you pursuant to Regulation 32 of SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 that there is no deviation and/or variation in the utilization of issue proceeds, as mentioned in the prospectus of the company. The details of the same as per the Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 are given as below:

A) 1st Issue:

| **Statement of Deviation / Variation in utilization of funds raised** | |
|---|---|
| Name of Listed Entity | Riddhi Corporate Services Limited |
| Mode of Fund Raising | Public Issue |
| Date of Raising Fund | 22-06-2017 |
| Amount Raised | 12,35,00,000/- |
| Report filed for Quarter Ended | **30th June 2026** |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, If Applicable | ----- |
| Is there any Deviation / Variation in use of funds raised | Yes |
| If yes, Whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders | Yes |
| If Yes, Date of Shareholder approval | 30-03-2026 |
| Explanation for Deviation / Variation | The funds which are untilised shall be used for Operational expenditure for payment of salaries and employee-related costs for key functional verticals such as Third-Party Logistics (3PL), transportation, field operations, digitization initiatives, |

| | |
|---|---|
| | Manpower/Human Resource management, back-office support and administrative assurance. (New Object) |
| Comments of Audit Committee after review | ---- |
| Comments of auditors, if any | ----- |

**Objects for which funds have been raised and where there has been a deviation, in the following table (Rs. in Lakhs)**

| Original Object | Modified Object, If any | Original Allocation, If any | Funds Utilized for Original Object | Modified allocation, If any | Amount of Deviation / Variation for quarter according to applicable object | Remarks if any |
|---|---|---|---|---|---|---|
| Acquisitions and Other Strategic Initiatives | Operational expenditure for payment of salaries and employee-related costs for key functional verticals such as Third-Party Logistics (3PL), transportation, field operations, digitization initiatives, Manpower/Human Resource management, back-office support and administrative assurance. (New Object) | 223.00 | 5.00 (Balance amount of the same is still unutilized with the company) | 218.00 | --- | Balance Amount is still with company and required to be utilized as per modified objective |
| Capital Expenditure | | 661.59 | 0.00 | 661.59 | --- | Amount is still with company and required to be utilized as per modified objective |
| General Corporate Purpose | | 300.00 | 0.00 | 300.00 | --- | Amount is still with company and required to be utilized as per modified objective |
| Public Issue Expenses | ----- | 50.41 | 38.09 | ----- | 12.32 | Balance Amount is still with company and required to be utilized |

A) 2nd Issue:

| Statement of Deviation / Variation in utilization of funds raised | |
|---|---|
| Name of Listed Entity | Riddhi Corporate Services Limited |
| Mode of Fund Raising | Preferential issue |
| Date of Raising Fund | 24-01-2023 |
| Amount Raised | 70356000/- |
| Report filed for Quarter Ended | **30th June 2026** |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, If Applicable | ----- |
| Is there any Deviation / Variation in use of funds raised | No |
| If yes, Whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders | ----- |
| If Yes, Date of Shareholder approval | ----- |
| Explanation for Deviation / Variation | ----- |
| Comments of Audit Committee after review | It may be noted that there is no deviation in the utilization of Issue proceeds of Preferential Issue. |
| Comments of auditors, if any | ----- |

**Objects for which funds have been raised and where there has been a deviation, in the following table (Rs. in Lakhs)**

| **Original Object** | **Modified Object, If any** | **Original Allocation, If any** | **Modified allocation, If any** | **Funds Utilized** | **Amount of Deviation / Variation for quarter according to applicable object** | **Remarks if any** |
|---|---|---|---|---|---|---|
| General Corporate Use | ----- | 703.56 | ----- | 703.56 | N.A. | Total Amount utilized |

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.

It may be noted that there is no deviation in the utilization of Issue proceeds of IPO.

The above Statements have been duly reviewed by Audit Committee of the company in its meeting.

Kindly take the same on your record.

**Thanking you.**

**FOR AND ON BEHALF OF**
**RIDDHI CORPORATE SERVICES LIMITED**

MUSTAFA MUFADDAL BHAI SIBATRA

Digitally signed by MUSTAFA MUFADDAL BHAI SIBATRA
Date: 2026.08.14 21:09:48 +05'30'

**MUSTAFA SIBATRA**
**Compliance Officer & Company Secretary**