

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity		Patel Retail Limited				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds		(IPO) August 22, 2025, (Pre-IPO) November 27, 2024 (Being basis of allotment)				
Amount Raised		Rs.190.47 Cr (Net proceeds from IPO) and Rs.15 Cr (Pre-IPO / Private placement)				
Report filed for Quarter ended		Tuesday, September 30, 2025				
Monitoring Agency		Applicable /not applicable				
Monitoring Agency Name, if applicable		ICRA Limited				
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		NA				
If Yes, Date of shareholder Approval		NA				
Explanation for the Deviation / Variation		NA				
comments of the Auditor Committee, after review if any		NA				
comments of the auditors, if any		None				
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 (In Rs in 205.48 Crore)	Modified allocation, if any	Funds utilised (In Rs in 142.03 Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment/ prepayment, in full or part of certain borrowings availed by our Company	Nil	Rs. 59.00	Nil	Rs. 59.00	Nil	NA
Funding of Working Capital requirements of the Company	Nil	Rs. 115.00	Nil	Rs. 74.74	Nil	NA
General Corporate purpose	Nil	Rs. 31.48	Nil	Rs. 8.29	Nil	NA
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.						

For Patel Retail Limited

Manish Rambabu Agarwal

CA Manish Rambabu Agarwal
(Chief Financial Officer)
Thursday, November 13, 2025