

Date: 13<sup>th</sup> November, 2025

To,

The Corporate Relations Department. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Scrip Code: 532986	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra East Mumbai 400 051 Scrip Symbol : NIRAJ
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Dear Sir/Madam

**Sub: - Disclosure in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Statement of deviation or variation**

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Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI Circular, We hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Equity Shares and Convertible Warrants from the objects stated in the Offer documents and Explanatory Statement to the Notice of Extra-Ordinary General Meeting of the Company dated October 10, 2024 for the quarter ended 30<sup>th</sup> September, 2025 is enclosed as *Annexure I*.

You are requested to take the above on your record.

Yours Faithfully,  
For Niraj Cement Structurals Limited

**Anil Anant Jha**  
Company Secretary & Compliance Officer  
ACS 66063

## Annexure I

### Statement of Deviation / Variation in utilization of funds raised.

Particular				Details		
Name of listed entity				Niraj Cement Structurals Limited		
Mode of Fund Raising				Preferential Issue		
Date of Raising Funds				10.10.2024		
Amount Raised				Rs. 103.56 Crores		
Report filed for Quarter ended				30.09.2025		
Monitoring Agency				Yes		
Monitoring Agency Name, if applicable				CARE Ratings 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				N.A.		
If Yes, Date of shareholder Approval				N.A.		
Explanation for the Deviation / Variation				N.A.		
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 (in Rs. Crores)	Modified Allocation, if any (in Rs. Crores)	Funds Utilized (in Rs. Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Working Capital Requirements	N.A.	37.57	29.31	29.31	NA	Due to under subscription and as per in principle approval of the stock exchange, the cost of the objects
To meet investment in subsidiary to mitigate any business prospects	N.A.	62.00	48.37	48.37	NA	

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**Niraj Cement Structurals Limited**

General Corporate Purposes	N.A.	33.19	25.88	25.88	NA	are also reduced in the same proportion as was disclosed in the Letter of Offer
<b>Total</b>		<b>132.76</b>	<b>103.56</b>	<b>103.56</b>	<b>NA</b>	

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 Niraj Cement Structurals Limited**

**Anil Anant Jha**

Company Secretary & Compliance Officer  
ACS 66063

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