



M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: L15316MH2018PLC304795 I GST No.: 27AALCM5956B1ZA
Reg. Office: Gut No. 44 and 46, Kusumnagar, At Post Waghawada,
Umari, Nanded - 431807, Maharashtra, India
Contact No.: +91 7447462601, Website: www.mvkagrofood.com
[Email: cs@mvkagrofood.com](mailto:cs@mvkagrofood.com)

Date: 30th May, 2026

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051, Maharashtra

NSE Symbol: MVKAGRO

Sub: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer ('IPO') and Preferential Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation or variation in the utilization of the proceeds from the Initial Public Offer ("IPO") and the Preferential Issue of the Company for the Quarter and year ended on 31st March, 2026. The utilization of funds remains in line with the purposes stated in the "Objects of the Issue" section of the Prospectus and the respective offer document.

A Statement of deviation or variation for the Quarter and year ended on 31st March, 2026, duly reviewed by the Audit Committee of the Company at its meeting held on 30th May, 2026 is enclosed herewith.

Kindly take the above information on record.

Thanking You.

Yours faithfully,
For M.V.K. AGRO FOOD PRODUCT LIMITED

MAROTRAO VYANKATRAO KAWALE
Managing Director
DIN: 06421662

Encl.: As above



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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED						
Name of listed entity	M.V.K. AGRO FOOD PRODUCT LIMITED					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	05/03/2024 (being date of allotment) - IPO 07/08/2025 (being date of allotment) - Preferential Issue					
Amount Raised	Rs. 5825.25/- Lakh Rs. 4134.51/- Lakh					
Report filed for Quarter ended	31/03/2026					
Monitoring Agency	Applicable / Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Yes / 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	Audit Committee has noted no deviation/variation in use of funds raised.					
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 (Rs. in Lakh)	Modified allocation , if any	Funds Utilized (Rs. in Lakh)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer (Fund Raised via IPO)	N.A.	5825.25	N.A.	4887.09	N.A.	N.A.
Capital expenditure requirement for expansion of Sugar Manufacturing capacity from 2500 MT to 4000 MT TCD per day capacity (Fund Raised via Preferential Issue)	N.A.	4134.51	N.A.	4134.51	N.A.	N.A.
Total	N.A.	9959.76	N.A.	9021.60	N.A.	N.A.
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 M.V.K. AGRO FOOD PRODUCT LIMITED						
MAROTRAO VYANKATRAO KAWALE Managing Director DIN: 06421662						