ELFIN
AGRO INDIA LIMITED
CIN: U15132RJ2009PLC029463
GSTIN: 08AAECR6823R1ZN
(Formerly known as ELFIN AGRO INDIA PRIVATE LIMITED)

Date: May 30, 2026

To,
BSE Limited
Listing Department
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400001

Scrip SYM | Code | ISIN :: ELFIN | 544724 | INE1FEW01013

Subject: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the half year ended 31st March 2026. A statement in this regard is enclosed as Annexure - A.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 30th May 2026.

Kindly take the aforesaid on your record.

Thanking You.
For Elfin Agro India Limited

For ELFIN AGRO INDIA LIMITED

Managing Director

Deepak Pal Daga

Digitally signed by Deepak Pal Daga
Date: 2026.05.30 15:33:41 +05'30'

Deepak Pal Daga
Managing Director
DIN: 05173273

Place: Bhilwara

F-250-251-252-253, RIICO Growth Centre, Swaroopganj, Hamirgarh, Bhilwara, Rajasthan, India 311025
94133-59355
94140-49355
elfinagro@gmail.com

Annexure - A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE.

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	Elfin Agro India Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	10-03-2026 (Date of allotment)
Amount Raised (Rs. In Lakhs)	2502.75 Lakhs
Report filed for Half Year ended	31.03.2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	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	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilised Amount (Rs. In Lakhs)	Unutilised Amount (Rs. In Lakhs)	Deviation/ Variation, if any	Remarks
1.	Working Capital	1,932.61	1,432.61	500.00	No	Rs. 500.00 Lacs related to F.Y. 2026-27 Kept in F.D. as on 31.03.2026. It will be available for Utilisation in the year 2026-27.
2.	Issue related expenses	220.14	105.14	115.00	No	Rs. 115.00 Lakhs Kept Separately in Fixed Deposit.
3.	General Corporate Purposes	350.00	350.00	NIL	No	NIL
	Total	**2502.75**	**1887.75**	**615.00**	----	-----

Thanking You.
For Elfin Agro India Limited
For ELFIN AGRO INDIA LIMITED

Deepak Pal Das Managing Director
Managing Director
DIN: 05173273

Place: Bhilwara
Date:- 30th May, 2026

PAN No.: AALFD6851F

INDIA

Deepak Agal & Company

Chartered Accountants

Ref. No.

Date 30/05/2026

UTILIZATION OF IPO FUNDS CERTIFICATE
OF M/s ELFIN AGRO INDIA LIMITED

To,
The Board of Directors,
M/s Elfin Agro India Limited
(Formerly known as Elfin Agro India Private Limited)
F-250-251-252-253, RIICO Growth Centre
Swaroopganj, Hamirgarh,
Bhilwara-Raj.-311025

Respected Sir/Madam,

Sub: Utilisation certificate for IPO Proceeds dated March 31, 2026 for expenditure incurred in relation to the initial offer proceeds of public issue for ELFIN AGRO INDIA LIMITED ("the Company")

We have been requested to certify expenditure incurred by the Company in relation to the Initial Public Offer proceeds. For the purpose of certifying the below table, we have reviewed documents, statements, papers, accounts etc. of the Company on the proceeds of Public Issue, based on our review of the same, we hereby certify that up to March 31, 2026 the Company has incurred following expenditure are mentioned below:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilised Amount (Rs. In Lakhs)	Unutilised Amount (Rs. In Lakhs)	Remarks
1.	Working Capital	1,932.61	1,432.61	500.00	Rs. 500.00 Lacs related to F.Y. 2026-27 Kept in F.D. as on 31.03.2026. It will be available for Utilisation in the year 2026-27.
2.	Issue related expenses	220.14	105.14	115.00	Rs. 115.00 Lakhs Kept Separately in Fixed Deposit.

DEEPAK AGAL & CO. FRN-019684C Chartered Accountants

3.	General Corporate Purposes	350	350	NIL	NIL

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public Offer (IPO) by the Company for the year ended March 31, 2026.

List of IPO funds received:

Date	Particulars	Amount (Rs. In Lakhs)
10-03-2026	IPO Funds	2502.75 lakhs
Total		2502.75 lakhs

Thanking you,

For Deepak Agal & Company
Chartered Accountants
Firm's Registration No.019684C
Peer review certificate No. - 016876

DEEPAK AGAL & CO. FRN-019684C Chartered Accountants

CA Deepak Agal
Partner
Membership No. 526262

Place: Bhilwara
Date: 30-05-2026
UDIN: 26526262FZEBFH6247