

Date: 30-05-2025

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
BSE Scrip Code: 544369

SUB.: Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above captioned subject and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the half year ended March 31, 2025, there is no deviation or variation in the utilisation of proceeds from the Initial Public Offer as per the objects stated in the Prospectus dated 12/02/2025.

A statement of deviation / variation, confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee of the Company on May 30, 2025 is enclosed herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

FOR BEEZAASAN EXPLOTECH LIMITED

NAVNEETKUMAR
RADHESHYAM
SOMANI

Digitally signed by NAVNEETKUMAR
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NAVNEETKUMAR SOMANI
MANAGING DIRECTOR
DIN: 01782793

Encl: As above

BEEZAASAN EXPLOTECH LIMITED

Correspondence Office :
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Himmatnagar-383001, Gujarat, INDIA.
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Registered Office :
5th Floor, 511, Pramukh Tangent Complex,
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382421, Gujarat - INDIA, **E info@beezaasan.in**
M : +91-6359607705
CIN No. U24111GJ2013PLC076499

STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed Entity	Beezaasan Explotech Limited <i>(Formerly known as Beezaasan Explotech Private Limited)</i>
Mode of Fund Raising	Public Issue i.e. Initial Public Offer
Date of Raising Funds	27 th February, 2025
Amount Raised	Fresh Issue: Rs. 5993.40 Lacs (Net Proceeds Rs. 5233.66 Lacs)
Report filed for half year ended	31 st March, 2025
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
If there is Deviation/Variation in use of funds raised	NA
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	NA
If yes, Date of Shareholders Approval	NA
Explanation of Deviation/Variation	NA
Comment of Audit Committee after review	NA
Comment of Auditor, if any	NA

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

Rs in Lacs]

Original Object	Modified Object, If	Original Allocation	Modified allocation if any	Fund Utilised	Amount of Deviation/ Variation for Half year	Remarks
Funding the Capital expenditure towards civil construction required for Expansion of existing manufacturing unit for Emulsion Explosive-3 Plant, Emulsion Bulk Explosive Plant and Detonating Fuse Plant at the existing Manufacturing facility situated at Bhanthala, Mahisagar, Gujarat;	-	387.47	-	47.71	-	An Amount of Rs. 38.74 Lac was planned to be utilized during FY 24-25 for the stated object, with the balanced planned for FY 25-26. However, due to project requirements and progression, the actual utilization, exceeded the planned amount, The Object remains unchanged.
Funding of Capital expenditure towards purchase of Plant and Machineries for Expansion of existing manufacturing unit for Emulsion Explosive-3 Plant, Emulsion Bulk Explosive Plant and Detonating Fuse Plant at the existing Manufacturing facility situated at Bhanthala, Mahisagar, Gujarat;	-	2,304.30	-	123.08	-	The entire Amount of Rs. 2304.3 Lac was planned to be utilized during FY 25-26. However, due to project requirements and progression, the actual utilization, in FY 24-25 has exceeded the planned amount, The Object remains unchanged.
Funding of Capital expenditure towards civil construction required for Expansion of additional magazine (Storage) facility required for Emulsion Cartridge Explosives and Detonating Fuse at the existing location situated at Felsani, Gujarat;	-	202.56	-	7.49	-	An Amount of Rs. of ₹20.25 lakh was planned to be utilized for FY 2024-25, with the balance in FY 2025-26. However, only ₹7.49 lakh was utilized during FY 2024-25 due to project scheduling, and the remaining amount will be utilized in FY 2025-26. The object remains unchanged
Purchase of Commercial Vehicle	-	144.40	-	-	-	
Repayment/prepayment of all or certain of our borrowings availed of by our Company	-	1,800.00	-	1,800.00	-	The Company has deposited 1800 Lacs in CC Account and has submitted the application for reduction of CC Limit which is under process at the bank end.
General corporate purposes	-	394.93	393.41	209.08	-	
Total		5,233.66		2,187.36		

Note 1: Net Proceeds originally allocated at Rs. 5233.66 Lacs after deduction of Share Issue Expenses of Rs. 759.74 Lacs from Gross IPO Proceeds of Rs. 5993.40 Lacs as per the original allocation stated in RHP Document.

Note 2: During the Half Year ended on 31.03.2025, The Net Proceeds are revised from 5233.66 Lacs to 5232.14 Lacs due to Share Issue Expenses increased slightly by Rs. 1.52 Lacs from the originally planned Amount. The Same has been adjusted against GCP, and GCP Allocation Amount is now revised from 394.93 Lacs to 393.41 Lacs.

Note 3: Certain components of the expansion project are currently under legal formalities, approvals, and permissions, as required under Explosive Rules, 2008. The Company will deploy the funds for these components as and when the required clearances are received. In the interim, the Company has temporarily parked ₹2000 Lacs in fixed deposit receipts (FDRs) and ₹1044.78 Lacs remains stand credited in the Cash Credit (CC) account over and above the repayment of 1800 Lacs deployment in Object 5. These funds will be utilized in accordance with the planned object of the issue.

Note: 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 as mentioned in object 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 Beezaasan Explotech Limited
(Formerly Known as Beezaasan Explotech Pvt Ltd)

NAVNEETKUMAR
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SOMANI

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(Navneet Radheshyam Somani)
Managing Director
DIN: 01782793