

### Annexure – A

#### Statement of Deviation/variation in utilization of funds raised

Name of listed entity	Fineotex Chemical Limited
Mode of Fund Raising	Preferential Issue of Equity Shares & Convertible Warrants
Date of Raising Funds	May 22, 2024
Amount Raised	Rs. 56.28 crores  <i>Rs. 33.56 crores through issue and allotment of Equity Shares; and Rs. 22.72 crores through issue and allotment of Convertible Warrants (Rs. 22.72 crores is the 25% of the total convertible warrants amount were received upfront and balance Rs. 68.16 crores will be received at the time of conversion)</i>
Report filed for quarter ended	June 30, 2025
Monitoring Agency	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	Not Applicable
If yes, date of shareholder approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	This statement as on June 30, 2025 was reviewed and approved by the Audit Committee at its meeting held on August 12, 2025.
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						
Original Object	Modified Object If any	Original Allocation (Rs. in Crores)	Modified Allocation If any	Funds Utilized (Rs. in Crores)	Amount of deviation / Variation for the quarter according to applicable object	Remarks If any
Working Capital Requirement	Nil	22.19	-	-	-	No deviation

Expansion of business of the Company	Nil	71.47	-	46.497 (Out of this Rs. 45.666 Crores were utilized upto quarter ended March 31, 2025 and Rs. 0.831 Crores are utilized upto the quarter ending June 30, 2025)	-	No deviation
General Corporate Business	Nil	30.78	-	9.785 (No utilization made in the general corporate purpose for the quarter ending June 30, 2025)	-	No deviation

**Note:** The Company received ₹ 56.28 Crores through issue of equity shares and convertible on a preferential allotment, out of the total issue size of ₹124.44 Crores, the balance Rs. 68.16 Crores will be received at the time of right to conversion exercised by the warrant holders.

**Deviation or Variation could mean:**

- Deviation in the objects or purpose for which the funds
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

**Yours faithfully,**  
**For FINEOTEX CHEMICAL LIMITED**

**Sd/-**  
**Sanjay Tibrewala**  
**Executive Director & CFO**



**Date: August 12, 2025**  
**Place: Mumbai**

### Annexure – B

#### Statement of Deviation/variation in utilization of funds raised

Name of listed entity	Fineotex Chemical Limited
Mode of Fund Raising	Preferential Issue of Equity Shares & Convertible Warrants
Date of Raising Funds	July 19, 2024
Amount Raised	Rs. 136.32 Crores  <i>Rs. 109.06 Crores through issue and allotment of Equity Shares; and Rs. 109.06 Crores through issue and allotment of Convertible Warrants (Rs. 27.26 Crores is the 25% of the total convertible warrants amount were received upfront and balance Rs. 81.79 Crores will be received at the time of conversion)</i>
Report filed for quarter ended	June 30, 2025
Monitoring Agency	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	Not Applicable
If yes, date of shareholder approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	This statement as on March 31, 2025 was reviewed and approved by the Audit Committee at its Meeting held on August 12, 2025
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						
Original Object	Modified Object If any	Original Allocation (Amount in Crores)	Modified Allocation If any	Funds Utilized (Amount in Crores)	Amount of deviation / Variation for the quarter according to applicable object	Remarks If any
Funding capital Expenditures	Nil	25.00	-	No utilization	-	No Deviation

Expansion of Existing business	Nil	138.58	-	7.998 (Out of this Rs. 0.596 Crores were utilized upto quarter ended March 31, 2025 and Rs. 7.402 Crores are utilized upto the quarter ending June 30, 2025)	-	No Deviation
General Corporate Business	Nil	54.52	-	0.154 (Out of this Rs. 0.140 Crores were utilized upto quarter ended March 31, 2025 and Rs. 0.014 Crores are utilized upto the quarter ending June 30, 2025)	-	No Deviation

**Note:** The Company received ₹ 136.32 Crores through issue of equity shares and convertible on a preferential allotment, out of the total issue size of ₹218.11 Crores, the balance Rs. 81.79 Crores will be received at the time of right to conversion exercised by the warrant holders.

**Deviation or Variation could mean:**

- Deviation in the objects or purpose for which the funds
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

Yours faithfully,

**For FINEOTEX CHEMICAL LIMITED**

Sd/-

**Sanjay Tibrewala**  
Executive Director & CFO



**Date: August 12, 2025**

**Place: Mumbai**