

# Chiraharit Limited

*(Formerly Known as Chiraharit Private Limited)*

Malaxmi Courtyard, Survey No. 157, Khajaguda Village,  
Chitrapuri Colony Post, Hyderabad – 500104.

Tel: 040-2988 8774, Mob: 77994 97774,

Email: info@chiraharit.com, Web: www.chiraharit.com

**CIN: L29100TG2006PLC050818**



**Date:** 29<sup>th</sup> May 2026

**To**  
**The Manager**  
**Department of Corporate Services**  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai-400001  
Maharashtra, India

Respected Sir/Madam,

**Subject:** Statement of Deviation(s) or Variation(s) in compliance with Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half-year ended 31<sup>st</sup> March, 2026.

**Ref:** Scrip Code: **544561**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby confirm that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (IPO) of the Company from the objects mentioned in the Prospectus dated 23<sup>rd</sup> September, 2025.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds for the half-year ended 31<sup>st</sup> March, 2026, duly reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 29<sup>th</sup> May, 2026 is attached.

Kindly accept the same and acknowledge the receipt.

Thank you.

Yours faithfully,  
For **CHIRAHARIT LIMITED**

**PAVAN KUMAR BANG**  
**Managing Director & CEO**  
**DIN: 03614791**

**Statement on Deviation / Variation in Utilisation of funds raised**

Particulars	Details
Name of listed entity	Chiraharit Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	08 <sup>th</sup> October 2025 (Allotment Date)
Amount Raised (INR in Lakhs)	3,107.16 Lakhs
Report filed for Half Year / <del>Quarter</del> ended	31 <sup>st</sup> March, 2026
Monitoring Agency	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 reviewed and noted that there is no deviation in the utilization of IPO Issue proceeds
Comments of the auditors, if any	Nil

(Rs. in Lakhs)

Objects for which funds have been raised and where there has been a Deviation						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the <del>quarter</del> /half year according to applicable object	Remarks, if any
A. Funding Capital Expenditure towards setting up HDPE Ball Valves and Fittings Manufacturing Unit	Not Applicable	526.17	Not Applicable	134.28	Nil	Balance Rs. 391.89 Lakhs is parked in Bank Fixed Deposits for completion of the project

B. Repayment and/or pre-payment, in full or part, of certain borrowings	Not Applicable	390.40	Not Applicable	390.40	Nil	Utilized fully as per the object
C. Working Capital Requirements	Not Applicable	1,413.32	Not Applicable	832.44	Nil	Balance Rs. 580.88 Lakhs is temporarily parked in Bank Fixed Deposits for upcoming working capital requirements.
D. Issue related Expenses	Not Applicable	311.27	Not Applicable	311.27	Nil	Utilized fully as per the object
E. General Corporate Expenses	Not Applicable	466.00	Not Applicable	446.88	Nil	Balance Rs. 19.12 Lakhs is temporarily parked in Bank Fixed Deposits for future corporate overheads
<b>Total</b>		<b>3,107.16</b>		<b>2,115.27</b>		

*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 CHIRAHARIT LIMITED**

**Pavan Kumar Bang**  
**Managing Director & CEO**  
**DIN: 03614791**

Place: Hyderabad  
Date: 29.05.2026



To  
The Board of Directors  
Chiraharit Limited  
Sy No. 157, Malaxmi Courtyard,  
Khajaguda Village, Chitrapuri Colony Post,  
Hyderabad - 500104  
**CIN: L29100TG2006PLC050818**

**Statutory Auditors' Certificate on disclosure for utilization of issue proceeds pursuant to Regulation 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This certificate is issued indicating the utilization of the issue proceeds of the Initial Public Offer (IPO) by Chiraharit Limited ("the Company") specifying the object wise amount as disclosed in the offer document and the actual utilization of funds.

**Particulars of the Issue:**

<b>Mode of Fund Raising</b>	Initial Public Offering
<b>Date of Raising Funds</b>	08 <sup>th</sup> October 2025 (Allotment Date)
<b>Issue Size</b>	Rs. 31,07,16,000 (1,47,96,000 equity share of face value of Re.1/- each at a premium of Rs. 20/- each)

Based on our examination and evidence obtained, and information and explanations given to us, along with the representations provided by the management of the Company, in our opinion the details disclosed herein are in agreement, in all material respects, with the underlying books of account and other relevant records and documents maintained by the Company.

**Utilisation Details of Issue Proceeds**

(Amount in ₹ Lakhs)

Sr No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
01	Funding Capital Expenditure towards setting up HDPE Ball Valves and Fittings Manufacturing Unit	526.17	134.28	391.89	Balance Rs.391.89 Lakhs is parked in Bank Fixed Deposits for completion of the project
02	Repayment and/or pre-payment, in full or part, of certain borrowings	390.40	390.40	NIL	NIL



**G P ASSOCIATES**  
Chartered Accountants  
Hyderabad | Vijayawada | Guntur  
<http://gpassociates.in>

603, 6th Floor, Plot No. 13,  
Cyber Heights, Road No. 2,  
Behind TDP Office road,  
Banjara Hills, Hyderabad - 34  
☎ : 040-23540822/44/66  
✉ : [hyderabad@gpassociates.in](mailto:hyderabad@gpassociates.in)

03	Working Capital Requirements	1,413.32	832.44	580.88	Balance of Rs. 580.88 Lakhs is temporarily parked in Bank Fixed Deposits for upcoming working capital requirements.
04	Issue-Related Expenses	311.27	311.27	NIL	NIL
05	General Corporate Purposes	466.00	446.88	19.12	Balance Rs. 19.12 Lakhs is temporarily parked in Bank Fixed Deposits for future corporate overheads

For G P Associates  
Chartered Accountants  
Firm Registration No.: 006734S

**Abhinav Kuraganti**  
Partner  
Membership No.: 242972  
UDIN: 26242972KEGKSO5684



Place: Hyderabad  
Date: 29.05.2026