



RISHABH INSTRUMENTS LIMITED

February 5, 2026

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block, Bandra-
Kurla Complex, Bandra (East), Mumbai –
400051
NSE Symbol: RISHABH

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
21st Floor, Dalal Street,
Mumbai – 400001
BSE Scrip Code: 543977

Dear Sir/Madam,

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

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement on Deviation/Variation in the utilization of proceeds for the quarter and nine months' ended December 31, 2025.

Kindly take the same on your records.

For Rishabh Instruments Limited

Ajinkya Joglekar
Company Secretary and Compliance Officer
ICSI Membership No.: A57272





RISHABH INSTRUMENTS LIMITED

Annexure A

| Statement of Deviation/Variation in Utilization of funds raised | |
|---|--------------------|
| Mode of Fund Raising | Public Issue |
| Date of Raising Funds | 11-09-2023 |
| Amount Raised (in Rs. Millions) | 750.00 |
| Report filed for Quarter ended | 31-12-2025 |
| Monitoring Agency | Not applicable |
| Is there a Deviation / Variation in use of funds raised | Yes |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Yes |
| If Yes, Date of shareholder Approval | 13.09.2024 |
| Explanation for the Deviation / Variation | As mentioned below |
| Comments of the Audit Committee after review | Nil |
| Comments of the auditors, if any | Nil |

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

| Sr. No. | Original Object | Modified Object, if any | Original Allocation (Millions) | Modified Allocation, if any (Millions) | Funds Utilized (Millions) | Amount of Deviation/Variation for the quarter according to the applicable object (Millions) | Remarks, if any |
|---------|--|---|--------------------------------|--|---------------------------|---|-----------------|
| 1 | Expansion of Nashik Manufacturing Facility I | Not Applicable | 621.80 | 321.80 | 224.31 | Nil | Nil |
| 2 | - | Expansion of Nashik Manufacturing Facility II | - | 300.00 | 204.19 | 34.45 | Nil |
| 3 | General Corporate Purpose | Not Applicable | 79.20 | Nil | 77.20 | Nil | Nil |

Deviation or Variation could mean:

1. Deviation in the objects or purposes for which the funds have been raised or
2. Deviation in the amount of funds actually utilized as against what was originally disclosed or
3. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

