



14th November 2025

REF: 1411251/32/ZVL

To,
The Corporate Communication Department
Bombay Stock Exchange Ltd.
Dalal Street,
Fort, Mumbai — 400001

SUB: Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th September 2025

REF: Scrip Code: 503641

Dear Madam/Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, we hereby confirm that there was no deviation or variation in the use of proceeds of funds raised through Rights Issue of equity shares, from the objects stated in the letter of offer dated 14th July 2025.

A statement of deviation or variation for the quarter ended 30th September 2025 was reviewed by the Audit Committee of the Company at its meeting held on 14th November 2025, as required under Regulation 32(3) of the Listing Regulations. The same is enclosed herewith in the prescribed format.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For Zodiac Ventures Limited

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Rustom Deboo
Company Secretary and Compliance Officer

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF RIGHTS ISSUE

Statement on Deviation/Variation in utilisation of funds raised						
Name of listed entity		Zodiac Ventures Limited				
Mode of Fund Raising		Rights Issue				
Date of Raising Funds		3 rd September 2025				
Amount Raised		Rs. 2841.80 Lakh				
Report filed for quarter ended		30 th September 2025				
Monitoring Agency		NA				
Monitoring Agency name, if applicable		NA				
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		NA				
If yes, date of shareholder approval		NA				
Explanation for the Deviation/Variation		NA				
Comments of the Audit Committee after review		No comments				
Comments of the auditors, if any		No comments				
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	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
To augment the existing and incremental working capital requirements	NA	Rs. 890.00 Lakh	NA	Rs. 507.45 Lakh	No Deviation/Variation	
Repayment of Secured/Unsecured Loan	NA	Rs. 1250.00 Lakh	NA	Rs. 1230.69 Lakh	No Deviation/Variation	
General Corporate Purposes	NA	Rs. 651.80 Lakh	NA	Rs. 600.49 Lakh	No Deviation/Variation	
Estimated Issue-related Expenses	NA	Rs. 50 Lakh	NA	Rs. 44.30 Lakh		
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 utilised 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.						
Name of signatory: Jimit Shah						
Designation: Managing Director						

