To,
Bombay Stock Exchange Limited,
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Date: - 06th November 2026

Subject: Statement of Deviation and/or variation in utilization of Public Issue proceeds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

Dear Sir/Madam,

We are pleased to inform you pursuant to Regulation 32 of SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 that there is no deviation and/or variation in the utilization of issue proceeds, as mentioned in the prospectus of the company. The details of the same as per the Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 are given as below:

A) 1st Issue:

Statement of Deviation / Variation in utilization of funds raised	
Name of Listed Entity	Riddhi Corporate Services Limited
Mode of Fund Raising	Public Issue
Date of Raising Fund	22-06-2017
Amount Raised	12,35,00,000/-
Report filed for Quarter Ended	**30th September 2026**
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	-----
Is there any Deviation / Variation in use of funds raised	Yes
If yes, Whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	Yes
If Yes, Date of Shareholder approval	30-03-2026
Explanation for Deviation / Variation	The funds which are untilised shall be used for Operational expenditure for payment of salaries and employee-related costs for key functional verticals such as Third-Party Logistics (3PL), transportation, field operations, digitization initiatives,

	Manpower/Human Resource management, back-office support and administrative assurance. (New Object)
Comments of Audit Committee after review	----
Comments of auditors, if any	-----

Objects for which funds have been raised and where there has been a deviation, in the following table **(Rs. in Lakhs)**

Original Object	Modified Object, If any	Original Allocation, If any	Funds Utilized for Original Object	Modified allocation, If any	Amount of Deviation / Variation for quarter according to applicable object	Remarks if any
Acquisitions and Other Strategic Initiatives	Operational expenditure for payment of salaries and employee-related costs for key functional verticals such as Third-Party Logistics (3PL), transportation, field operations, digitization initiatives, Manpower/Human Resource management, back-office support and administrative assurance. (New Object)	223.00	5.00 (Balance amount of the same is still unutilized with the company)	218.00	---	Balance Amount is still with company and required to be utilized as per modified objective
Capital Expenditure		661.59	0.00	661.59	---	Amount is still with company and required to be utilized as per modified objective
General Corporate Purpose		300.00	0.00	300.00	---	Amount is still with company and required to be utilized as per modified objective
Public Issue Expenses	-----	50.41	38.09	-----	12.32	Balance Amount is still with company and required to be utilized

A) 2nd Issue:

Statement of Deviation / Variation in utilization of funds raised	
Name of Listed Entity	Riddhi Corporate Services Limited
Mode of Fund Raising	Preferential issue
Date of Raising Fund	24-01-2023
Amount Raised	70356000/-
Report filed for Quarter Ended	**30th September 2026**
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	-----
Is there any Deviation / Variation in use of funds raised	No
If yes, Whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	-----
If Yes, Date of Shareholder approval	-----
Explanation for Deviation / Variation	-----
Comments of Audit Committee after review	It may be noted that there is no deviation in the utilization of Issue proceeds of Preferential Issue.
Comments of auditors, if any	-----

Objects for which funds have been raised and where there has been a deviation, in the following table (Rs. in Lakhs)

Original Object	Modified Object, If any	Original Allocation, If any	Modified allocation, If any	Funds Utilized	Amount of Deviation / Variation for quarter according to applicable object	Remarks if any
General Corporate Use	-----	703.56	-----	703.56	N.A.	Total Amount utilized

Deviation or variation could mean:

(a) Deviation in the objects or purpose 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.

It may be noted that there is no deviation in the utilization of Issue proceeds of IPO.

The above Statements have been duly reviewed by Audit Committee of the company in its meeting.

Kindly take the same on your record.

Thanking you.

FOR AND ON BEHALF OF
RIDDHI CORPORATE SERVICES LIMITED

MUSTAFA MUFADDAL BHAI SIBATRA

Digitally signed by MUSTAFA MUFADDAL BHAI SIBATRA
Date: 2026.11.06 17:30:05 +05'30'

MUSTAFA SIBATRA
Compliance Officer & Company Secretary