



To,
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dated: 15/05/2026

ISIN: INE1C3F01018

Scrip Code: 544711

Re: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Sub: Extension of timeline for Utilization of Unutilized IPO Proceeds

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, by way of a resolution passed on May 15, 2026, has approved, the extension of the timeline for utilization of the unutilized IPO proceeds up to March 31, 2027.

There is no change in the objects of the issue, and confirms that the proceeds shall continue to be utilized solely for the purposes as stated in the Issue Document.

The key reasons for delay in full utilization include:

The Company filed its Draft Red Herring Prospectus (DRHP) in April 2025, and the listing occurred on March 2, 2026, due to which the Company was not able to deploy the complete funds earmarked for the expansion of 41 stores.

We kindly request you to take note of the above information on records.

Thanking you,

Yours faithfully,

For Kiaasa Retail Limited

Om Prakash
Chairman & Managing Director
DIN: 06942833
Encl: Copy of the Resolution



KIAASA RETAIL LTD.

(Formerly Known as Kiaasa Retail Pvt. Ltd.)

Plot No- 1/ 37, South Side G.T. Road Industrial Area, Lalkuan, Ghaziabad, Uttar Pradesh 201002

admin@kiaasaretail.com | kiaasa.com

Proudly Operating 100+ Stores in 60+ Cities Pan India

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF KIAASA RETAIL LIMITED HELD ON 15TH MAY, 2026 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 1/65, SSGT ROAD, INDUSTRIAL AREA, LAL KUAN, GHAZIABAD, UTTAR PRADESH-201001 AT 12: 30 PM

IPO Proceeds Utilization

RESOLVED THAT pursuant to the proposed utilization of IPO proceeds for the opening of 41 new stores, with an estimated deployment of INR 30.76 crore during FY 2026, the Board notes that the Company was able to utilize only INR 23.60 crore during the said period.

RESOLVED FURTHER THAT the Company filed its Draft Red Herring Prospectus (DRHP) in April 2025, and the listing occurred on March 2, 2026, due to which the Company was not able to deploy the complete funds earmarked for the expansion of 41 stores.

RESOLVED FURTHER THAT during FY 2026, the Company opened 4 stores against the proposed 41, with inventory-related expenditure being approximately 18% higher than projected to ensure supply chain readiness and operational continuity for the planned expansion, while fit-out expenses were approximately 96% lower than originally estimated.

RESOLVED FURTHER THAT the unutilized portion of the IPO proceeds shall be carried forward and utilized in FY 2027 towards the completion of the proposed expansion plan.

RESOLVED FURTHER THAT the Board acknowledges the variance in expenditure categories and confirms that the balance funds will be deployed in alignment with the objectives stated in the IPO offer document.

Certified True Copy

For Kiaasa Retail Limited

**Om Prakash,
Chairman & Managing Director
DIN: 06942833**



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