14-11-2026

To

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001
Scrip Code: 543211

Manager,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex- Bandra (E),
Mumbai-400051
NSE Symbol: BONLON

Sub: Statement of Deviation or Variation for proceeds of preferential issue

Dear Sir/ Madam,

Pursuant to the Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1 /162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Preferential Issue of Warrants of the Company during the quarter ended September 30, 2026 from the objects as stated in Explanatory Statement to the Notice of Postal Ballot dated April 07, 2025.

Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on November 14, 2026.

This is for the information of the exchange and the members.

For BONLON INDUSTRIES LIMITED

ARUN KUMAR JAIN
Digitally signed by ARUN KUMAR JAIN

BONLON INDUSTRIES LTD.

(ARUN KUMAR JAIN)
MANAGING DIRECTOR
DIN: 00438324

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Bonlon Industries Limited					
Mode of Fund Raising	Preferential Issues of fully convertible warrants					
Date of Raising Funds	09th October 2025 (Allotment Date)					
Amount Raised	Rs. 3978.15 Lakh					
Report filed for Quarter ended	30th September 2026					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
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	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Nil					
Comments of the auditors, if any	Nil					
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**
Working Capital Requirements	N.A.	Rs. 4168.80 Lakh	Rs. 3271.80 Lakh	Rs. 1085.56 Lakh	N.A.	
Capital expenditure, including towards development, refurbishment and	N.A.	Rs. 400.00 Lakh	Rs. 313.93 Lakh	Rs. 313.93 Lakh	N.A.	

BONLON INDUSTRIES LTD.

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renovation of our assets;						
General Corporate Purpose	N.A.	Rs. 465.00 Lakh	Rs. 364.95 Lakh	Rs.112.08 Lakh	N.A.	
Issue related expenses	N.A.	Rs. 35.00 Lakh	Rs. 27.47 Lakh	Rs.27.47 Lakh	N.A.	

Note:

1. Initially the Company had applied with BSE for approval of 1,53,60,000 warrants at the issue price of Rs. 33/- and therefore the Original funds Allocation was for Rs. 5068.80 Lakh. But later while the issue was actually opened, some of the prospective investors didn't apply for issue of warrants and therefore the Company received the applications for 1,20,55,000 warrants only and therefore the raised a fund of Rs. 3978.15 from the allottees of 1,20,55,000 convertible warrants. Then the Board of Directors has proportionately reduced the allocation of fund accordingly. Since there was no change in objects or purpose, so there was no requirement of shareholders' approval in this matter.

2. The Company had allotted the 1,20,55,000 convertible warrants in the Board Meeting held on 09th October 2025 from whom the total funds raised was Rs. 3978.15 Lakh. The Company had received the 25% money i.e.. Rs. 9,94,53,750/- along with the applications and balance 75% funds to be received within 18 months as SEBI ICDR Regulations.

   Later the Company had received the balance funds from two shareholders with a request to convert their 22,00,000 convertible warrants into equity shares. Then the Board of Directors in their Board Meeting held on 30th March 2026 had allotted 22,00,000 equity share to them by conversion of warrants so requested and in return the company had received Rs. 5,44,50,000/-from them.

3. The 'Funds Utilized' represents the cumulative utilization of funds for period 30th September 2026.
4. The Company has not made any fresh allotment or convert the warrants in equity shares during the current quarter ended on 30th September 2026.

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 BONLON INDUSTRIES LIMITED

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(ARUN KUMAR JAIN)
MANAGING DIRECTOR
DIN: 00438324