Cell : 93460 77666

Committed to Quality

SNEHAA ORGANICS LIMITED.

CIN No. : L24290TG2022PLC164443
(Formerly known as SNEHAA ORGANICS PRIVATE LIMITED)

Date: 14th November 2026

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

Scrip Code: SNEHAA
ISIN: INE1OIC01018

Dear Sir / Madam,

Sub: Statement of utilization of funds or Deviation or Variation in utilization of funds raised under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half-year ended September 30, 2026.

Pursuant to Regulation 32(1) read with Regulation 32(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of utilization of funds and the statement of deviation/variation for the half-year ended September 30, 2026 in the format prescribed by Securities and Exchange Board of India.

The statement for utilization of funds raised through IPO is enclosed as Annexure-I.

The following are also enclosed: (i) Monitoring Agency Report dated November 13, 2026 of Infomerics Valuation and Rating Limited (Regulation 32(6)) as Annexure-II; and (ii) Certificate dated October 29, 2026 of the Statutory Auditors, M/s. Phanindra & Associates, Chartered Accountants, on utilization of IPO proceeds as Annexure-III.

The statement has been reviewed by the Audit Committee in terms of Regulation 32(3) and taken note of by the Board of Directors at their respective meetings held on November 14, 2026.

We request you to kindly take the above statement on your record and acknowledge receipt of the same.

Thank you.

For Snehaa Organics Limited
(Formerly known as Snehaa Organics Private Limited)

SNEHAA ORGANICS LTD. Hyderabad

Nandigala Venkata Sai Kiran
Managing Director
DIN: 07986570

Annexure- I

A. Statement of utilization of issue proceeds: as on 30.09.2026

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Snehaa Organics Limited	INE1OIC01018	Public Issue-IPO	Equity Shares	3rd September 2025	Rs. 3268.38 Lakhs	Rs. 3268.38 Lakhs	No	N.A.	Fully utilised as on 30.09.2026 (Rs. 528.47 lakhs utilised in Q2 FY 2026-27). Delay vis-à-vis Prospectus schedule not reported as deviation (Prospectus p.111; see Monitoring Agency Report dated 13.11.2026).

B. Statement of deviation/ variation in use of Issue proceeds: as on 30.09.2026

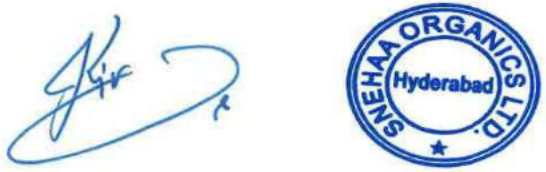
(Pursuant to Regulation 32(1), (2) and (3) of SEBI (LODR) Regulation 2015)

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	Snehaa Organics Limited
Mode of Fund Raising	**Public Issue (IPO) / ~~Rights Issues~~ / ~~Preferential Issues~~ / ~~QIP~~ / ~~Others~~**
Date of Raising Funds	03-09-2025
Amount Raised	Rs. 3268.38 Lakhs
Report filed for Quarter ended	30-09-2026
Monitoring Agency	**applicable / ~~not applicable~~**
Monitoring Agency Name, if applicable	Infomerics Valuation and Rating Limited

Is there a Deviation / Variation in use of funds raised	~~Yes~~ / 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	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Issue-related expenses, Repayment of Loan, Working Capital Requirements, General Corporate Purposes.

Original Object	Modified Object, if any	Original Allocation (INR in Lakhs)	Modified allocation,if any	Funds Utilized (INR in Lakhs)	Amount of Deviation/Variation forthe quarter according to applicable object	Remarks ifany
Issue Related Expenses	N.A.	326.58	N.A.	326.58	Nil	Not Applicable
Repayment of Loans	N.A.	350.00	N.A.	350.00	Nil	Fully Repaid
Working Capital Requirements	N.A.	2394.17	N.A.	2394.17	Nil	Fully Utilized (completed in Q2 FY 2026-27)
General Corporate Purpose	N.A.	197.63	N.A.	197.63	Nil	Fully Utilized (completed in Q2 FY 2026-27)

For Snehaa Organics Limited



Name of Signatory: Nandigala Venkata Sai Kiran

Designation: Managing Director

Infomerics Ratings
SEBI REGISTERED / RBI ACCREDITED / NSIC
EMPANELLED CREDIT RATING AGENCY

Monitoring Agency Report

for Snehaa Organics Limited

for the quarter ended September 30, 2026

Infomerics Ratings
SEBI REGISTERED / RBI ACCREDITED / NSIC
EMPANELLED CREDIT RATING AGENCY

Monitoring Agency Report

November 13, 2026

To

Snehaa Organics Limited

Plot No 290 & 291,

Dulapally Adjacent to Ida Jeedimetla,

Quthbullapur, Rangareddi, Hyderabad, Telangana- 500055

Dear Sir,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Fresh issue of Snehaa Organics Limited.

We write in our capacity of Monitoring Agency for the Fresh issue of equity shares for the amount aggregating to Rs. 32.68 crore of the Company and refer to our duties cast under 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 7th August 2025.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

GAURAV NAVEEN JAIN

Digitally signed by GAURAV NAVEEN JAIN
Date: 2026.11.13 17:10:34 +05'30'

Gaurav Jain

(Director - Ratings)

gaurav.jain@infomerics.com

Infomerics Ratings
SEBI REGISTERED / RBI ACCREDITED / NSIC
EMPANELLED CREDIT RATING AGENCY

Report of the Monitoring Agency

Name of the Issuer: Snehaa Organic Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Nil

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.

GAURAV NAVEEN JAIN

Digitally signed by GAURAV NAVEEN JAIN
Date: 2026.11.13 17:35:09 +05'30'

Signature:

Name of the Authorized Person/Signing Authority: Gaurav Jain

Designation of Authorized person/Signing Authority: Director - Ratings

Seal of the Monitoring Agency:

Date: November 13, 2026.

Infomerics Ratings
SEBI REGISTERED / RBI ACCREDITED / NSIC
EMPANELLED CREDIT RATING AGENCY

1) Issuer Details:

Name of the issuer: Snehaa Organic Limited
Names of the promoters of the issuer: Nandigala Venkata Sai Harish, Nandigala Venkata Sai Kiran and Samhitha Reddy Tera
Industry/sector to which it belongs: Engaged in the business of recycling spent solvents and trading of purified solvents for industrial reuse.

2) Issue Details:

Issue Period: August 29, 2025 – September 02, 2025 (inclusive of both days)
Type of issue (public/rights): Public Issue
Type of specified securities: Equity shares
Grading: Not Applicable
Issue size (Rs in Crores): Rs. 32.68 crore (Note No. 1)

Note 1:

Initial public offer of 26,79,000 equity shares of face value of Rs. 10 each ("equity shares") of Snehaa Organics Limited (the "company" or the "issuer") for cash at a price of Rs. 122 per equity share including a share premium of Rs. 112 per equity share (the "offer price") aggregating to Rs. 32.68 crore.

Particulars	Remarks	Amount (in Rs. crore)
Approved by Board		
Total shares to be issued	26,79,000	32.68*
Details of issue expenses to be incurred	-	3.27
Net Proceeds to be received		**29.42**
Current Status		
Total shares to be issued	26,79,000	32.68*
Details of expenses to be incurred	-	3.27
Net Proceeds to be received		**29.42**

*Assuming full subscription in the Issue, subject to the finalization of the Basis of Allotment.

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes, the utilization has been made as per Offer Document.	Prospectus*, Bank Statements, CA Certificate**, Invoices, Ledgers, Management Declaration***	Refer Note 1 & 2 & 3	No Comments
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	There are no deviations from the expenditures disclosed in the Offer Document. Hence no approval is required	Not applicable	Not applicable	No Comments
Whether means of finance for disclosed objects of the Issue has changed?	There is no change in the means of finance for disclosed objects	Not applicable	No	No Comments
Any major deviation observed over the earlier monitoring agency reports?	No	Not applicable	No	No Comments

Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Principal approval from NSE	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Not Applicable	No Comments
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No Comments
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No Comments
Any other relevant information that may materially affect the decision making of the investors	Share price of the company decline by more than 50% from the issue price.	Not applicable	Nil	No Comments

* Sourced from Page 103 to Page 111 of the Prospectus dated 3rd September 2025.

** The above details are verified by Phanindra & Associates Chartered Accountants (FRN: 013969S)- the statutory auditors of the company- vide its CA certificate dated October 29, 2026.

***The above details are verified by Mr. B. Sarath Chandra – the Chief Financial Officer of the company vide its Management Declaration Certificate dated November 04, 2026.

Note 1: As per prospectus, funds raised by the company shall be fully utilized by end of Q4FY26. At the end of Q2FY27, the company fully

utilized all its funds. However, Page no. 111 of the prospectus dated 3rd September 2025 state that – "To the extent the company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, the company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects." Considering the same, the delay in utilization is not reported as deviation.

Note 2: During the quarter, the company made advance payments aggregating Rs. 1.89 crore against tax invoices amounting to ~Rs. 2.10 crore. The same has been verified from the party ledger with respect to the advance payments made. However, the payment terms were not specified in the tax invoices, proforma invoices, or purchase orders and, therefore, could not be independently verified. Further, the tax invoices were received subsequent to the delivery of raw material. As represented by the management, such advance payments are a common industry practice, with the majority of tax invoices being received post-delivery, and accordingly the advances were released.

Note 3: During Q2FY27, the company initially incurred certain expenses from its own funds, as the IPO proceeds were parked in fixed deposits (FDs), with only Rs. 0.28 crore available in the current bank account. Accordingly, any expenditure over and above the available balance of Rs. 0.28 crore, prior to the liquidation of FDs, was initially funded by the company through its own funds. Subsequently, upon liquidation of the FDs, the company reimbursed the amounts spent from its own funds.

4) **Details of object(s)s to be monitored:**

(i) Cost of object(s)-

Sl. No	Item Head	Source of informatio / certifications considered by Monitoring Agency	Original cost (as per the Offer	Revised Cost in Rs. Crore	Comments of Monitoring Agency	Comments of Board of Directors

		for preparation of report	Document) in Rs. Crore					
						Reason of cost revision	**Proposed financing option**	**Particulars of firm arrangements made**
1	To meet Working Capital Requirement	Prospectus*	23.94	23.94	There is no change in the cost of the objects due to full subscription of issue.	-	-	-
2	Repayment of Loans availed by the Company	Prospectus*	3.50	3.50		-	-	-
3	General Corporate Purposes	Prospectus*	1.97	1.97		-	-	-
4	Issue Expenses	Prospectus*	3.27	3.27		-	-	-
	TOTAL		**32.68**	**32.68**				

* Sourced from Page 103 to Page 111 of the Prospectus dated 3rd September 2025.

** The company has incurred additional issue expenses of Rs. 0.13 crore in Q2FY26 over and above the amount specified in the prospectus, which have been classified under General Corporate Purposes.

(ii) Progress in the object(s)-

Sl. No	Item Head@	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount raised till September 30, 2026, (Rs. crore)	Amount utilized			Unutilised amount (in Rs. Crore)	Comments of Monitoring Agency	Comments of Board of Directors	
					As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	To meet Working Capital Requirement	Prospectus*, Bank Statements, CA Certificate**, Invoices, Ledgers, Management Declaration***	23.94	23.94	19.15	4.79	23.94	0.00	Refer Note. 1 & 2	-	-
2	Repayment of Loans availed by the Company	Prospectus*, Bank Statements, CA Certificate**, Invoices, Ledgers, Management Declaration***	3.50	3.50	3.50	0.00	3.50	0.00	No Comment	-	-

3	General Corporate Purposes	Prospectus*, Bank Statements, CA Certificate**, Invoices, Ledgers, Management Declaration***	1.97	1.97	1.48	0.49	1.97	0.00	No Comment	-	-
4	Issue Expenses	Prospectus*, Bank Statements, CA Certificate**, Invoices, Ledgers, Management Declaration***	3.27	3.27	3.27	0.00	3.27	0.00	No Comment	-	-
TOTAL			**32.68**	**32.68**	**27.40**	**5.28**	**32.68**	**0.00**			

* Sourced from Page 103 to Page 111 of the Prospectus dated 3rd September 2025.
** The above details are verified by Phanindra & Associates Chartered Accountants (FRN: 013969S)- the statutory auditors of the company- vide its CA certificate dated October 29, 2026.
***The above details are verified by Mr. B. Sarath Chandra – the Chief Financial Officer of the company vide its Management Declaration Certificate dated November 04, 2026.

Note 1: For the expenses made by the company for working capital requirement in Q2FY27, few of the invoices pertains to year 2025.

Note 2: During Q2FY27, the company initially incurred certain expenses from its own funds, as the IPO proceeds were parked in fixed deposits (FDs), with only Rs. 0.28 crore available in the current bank account. Accordingly, any expenditure over and above the available balance of Rs. 0.28 crore, prior to the liquidation of FDs, was initially funded by the company through its own funds. Subsequently, upon liquidation of the FDs, the company reimbursed the amounts spent from its own funds.

@Brief description of Object(s):

S.no	Name of the object(s)	Brief description of the object(s)
1	Working Capital Requirements	The Major Working capital are required for monthly payment of material purchased, selling, general, administration and other variable overheads etc. and Trade Receivable as the money gets blocked in them due to longer credit period offer to them for increase in Business. Working capital requirement for FY 2025-26 is expected to be Rs. 42.87 crore which will be financed through internal accruals of Rs. 13.92 crore and proceeds from an IPO amounting to Rs. 23.94 crore and through cash credit amounting to Rs. 5.00 crore.
2	Repayment of loans availed by the company	The Company obtained a term loans from the HDFC Bank Ltd. for the purpose of purchase of commercial vehicles vide dated 22.11.2024, to meet the working capital requirements vide dated 07.01.2025 and Term Loan vide dated 09.01.2025. A sum of Rs. 3.50 crore from the net proceeds will be utilized to prepay the loans.
3	General corporate purpose	The company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following: a) brand building and strengthening of marketing activities. b) meeting ongoing general corporate exigencies and contingencies. c) capital expenditure. d) general expenses of our Company. e) payment of commission and/or fees to any consultants. f) any other purpose as permitted under applicable laws.

(iii) Deployment of unutilized Fresh Issue proceeds-

Sl. no.	Type of instrument where amount invested	Amount invested (in Crores)	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter*
	TOTAL	**0.00**				

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
Objects	**As per Offer Document**	**Actual**	**Delay (No. of days/ months)**	**Reason of delay**	**Proposed Course of Action**
Working Capital Requirements	in F. Y. 2025-26	in F. Y. 2026-27 (Completed)	Refer note 1	Nil	Nil
Repayment of loans availed by the company	in F. Y. 2025-26	in F. Y. 2025-26 (Completed)	Refer note 1	Nil	Nil

General corporate purpose	in F. Y. 2025-26	in F. Y. 2026-27 (Completed)	Refer note 1	Nil	Nil
Issue Expenses	in F. Y. 2025-26	in F. Y. 2025-26 (Completed)	Refer note 1	Nil	Nil

Note 1: As per prospectus, funds raised by the company shall be fully utilized by end of Q4FY26. At the end of Q2FY27, the company fully utilized all its funds. However, Page no. 111 of the prospectus dated 3rd September 2025 state that – "To the extent the company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, the company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects." Considering the same, the delay in utilization is not reported as deviation.

v) Details of utilisation of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

S.No	Item Head	Amount in Rs. Crore	Source of Information/Certifications Considered by the Monitoring agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Purchase for Tank Purpose – SIV Steels Private Limited	0.07	Invoices, Ledgers, Bank Statement, CA Certificate*, Management Declaration**	The funds have been utilized for purchase of Machinery	-
2	Purchase of Vertical Storage Tank - Ability Centrifuges	0.19	Invoices, Ledgers, Bank Statement, CA Certificate*, Management Declaration**	The funds have been utilized for purchase of Machinery	-
3	Purchase of Reactor with Jacket - Sai RR Fabs	0.20	Invoices, Ledgers, Bank Statement, CA Certificate*, Management Declaration**	The funds have been utilised for purchase of Machinery	-

4	Purchase of Road Tanker Explosive - Pipleshwar Engineering Works	0.03	Invoices, Ledgers, Bank Statement, CA Certificate*, Management Declaration**	The funds have been utilised for purchase of road tanker	-
	TOTAL	**0.49**			

* The above details are verified by Phanindra & Associates Chartered Accountants (FRN: 013969S)- the statutory auditors of the company- vide its CA certificate dated October 29, 2026.

**The above details are verified by Mr. B. Sarath Chandra – the Chief Financial Officer of the company vide its Management Declaration Certificate dated November 04, 2026.

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "IVRL"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors/independent chartered accountant appointed by the Issuer believed by it to be accurate and reliable.
- Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports
- The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.
- The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as MA providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.
- Access or use of this report does not create a client relationship between MA and the user.
- MA is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.
- It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment inany securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains.

- The report comprises professional opinion of MA as of the date they are expressed, based on the information received from the issuer and other sources considered reliable by MA. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. The report does not constitute statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions.
- Neither MA nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents guarantee the accuracy, completeness or adequacy of the report, and shall not have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. MA and each aforesaid party disclaims any and all express or implied warranties, including but not limited to any warranties of merchantability, suitability or fitness for a particular purpose or use or use. In no event shall MA or any aforesaid party be liable to any user for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.
- MA has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with the preparation of this report. MA has in place a code of conduct and policies for managing conflict of interest.
- Unless required under any applicable law, this report should not be reproduced or redistributed to any other person or in any form without prior written consent from MA.
- By accepting a copy of this Report, the recipient accepts the terms of this Disclaimer, which forms an integral part of this Report.

CERTIFICATE FOR UTILIZATION OF IPO FUNDS

To,
The Board of Directors,
SNEHAA ORGANICS LIMITED
Plot No. 290 & 291, Dulapally, Adjacent to IDA,
Jeedimetla, Quthbullapur, Rangareddi,
Hyderabad – 500032, Telangana, India.

Subject: Certificate pursuant to NSE circular No. NSE/CML/2024/23 dated 5th September, 2025, disclosure for utilization of issue proceeds in relation to the Initial Public Offer of Snehaa Organics Limited (The Company).

Dear Sir / Madam,

We have been requested by the Company to certify the utilization of funds raised through the Initial Public Offer (IPO) of 26,79,000 equity shares of face value Rs. 10/- each for cash at a price of Rs. 122/- per equity share, aggregating to a gross amount of Rs. 32.68/- crore, including issue expenses worth Rs. 3.27/- crore. The utilization was made during the financial year 2026-27 for the Quarter ended 30th September, 2026.

For the purpose of this certification, we have verified the relevant books of accounts, bank statements, records, and other supporting documents maintained by the Company in relation to the IPO proceeds. Based on such verification and information and explanations provided to us, we hereby certify that the utilization of IPO proceeds as of 30th September, 2026 is as follows:

Original Object	Modified Object, if any	Original allocation (₹ in Crores)	Funds Utilized till Q2FY27 (₹ in Crores)	Unutilized Funds (₹ in Crores)	Amount of Deviation/ Variation for the Quarter ended 30th September, 2026 According to the applicable object	Remarks
Issue-related Expenses	-	3.27	3.27	-	-	Not Applicable
Repayment of loans	-	3.50	3.50	-	-	Fully repaid
Working Capital Requirement	-	23.94	23.94	-	-	Fully Utilized
General corporate purpose	-	1.98	1.98	-	-	Fully Utilized
Total	**-**	**32.68**	**32.68**	**-**	**-**	

PHANINDRA & ASSOCIATES Firm Reg. No. 016695 HYD. Chartered Accountants

We further report that, except as stated above, there are no material deviations or variations in the utilization of IPO proceeds compared to the objects stated in the prospectus.

The above expenses are inclusive of GST, wherever eligible and claimed by the Company. Accordingly

For Phanindra & Associates
Chartered Accountants
FRN: 013969S
Peer Review Certificate No: 015912

Srinivasulu T
Partner
M.No : 222868

PHANINDRA & ASSOCIATES
Firm Reg.No. 013969S HYD.
Chartered Accountants

Date : 29th October, 2026
Place : Hyderabad
UDIN : 26222868KUGDBA2934