Formerly known as: SS Retail Private Limited & SS Communication & Services Pvt. Ltd. CIN - U51599PN2016PLC164991
REGD Office : 399, 'E' Basant Bahar Road, Ratikamal Complex, Kolhapur, Maharashtra, India- 416003 Mob: +91 8600 666 111. Email - info@ssmobile.com

Dated: November 13, 2026

The Secretary, Listing Department BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 544934
ISIN: INE1EQW01028

The Secretary, Listing Department National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra Kurla (E), Mumbai – 400 051

Symbol: SSRETAIL
ISIN: INE1EQW01028

Sub: Statement of deviations or variation in utilization of funds raised through, Initial Public Offerings ("IPO") disclosure requirement under Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") for the quarter ended on September 30, 2026

Dear Sir/ Madam,

This is to inform you that pursuant to the Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we are enclosing herewith, the report on statement of deviations and category wise variations in respect of utilization of gross proceeds raised through Initial Public Offerings (**"IPO"**) by the Company for the quarter ended September 30, 2026, reviewed by Audit Committee through resolution by circulation passed on Friday, November 13, 2026.

The statement deviation(s) or variation(s) as required vide SEBI Circular CIR/CFD/CMD1/162/2019 dtd. December 24, 2019 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD- POD2/I/3762/2026 dated January 30, 2026 and is attached as **Annexure A**.

This statement of deviation or variation is also made available on the Company's website under the tab "Investor Relations" at www.ssmobile.com

You are requested to take the above on record. Thanking you,

Yours faithfully,
For SS Retail Limited

Kishor Babaso Hupare
Digitally signed by Kishor Babaso Hupare
Date: 2026.11.14 15:45:05 +05'30'

Kishor Hupare
Designation: Company Secretary and Compliance Officer
Membership No. F10716

Encl:
m/a

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Annexure – A

STATEMENT OF DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Statement on deviation / variation in utilization of funds raised

Name of listed entity	**SS RETAIL LIMITED**					
Mode of Fund Raising	IPO – Public Issue					
Date of Raising Funds	September 21, 2026					
Amount Raised	Rs. 359,99,99,175/-					
Report filed for Quarter ended	September 30, 2026					
Monitoring Agency	Applicable					
Monitoring Agency Name, if Applicable	Crisil Ratings Limited					
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:	Net Proceeds of Fresh Issue are proposed to be utilised as given below:					
Original Object	**Modified Object, if any**	**Original Allocation (INR Million)**	**Modified allocation, if any**	**Funds Utilised (INR Million) As on September 30, 2026**	**Amount of Deviation / Variation for the quarter according to applicable object**	**Remarks if any**
Repayment/prepayment of indebtedness availed by	Not Applicable					

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By the Company						
General corporate purposes	Not Applicable					*Refer Note*

Note:

*The Company has completed its Initial Public Offer (**"IPO"**) of 11,805,959Equity shares of Face value of ₹10/- each **("equity shares")** for cash at a price of ₹ 424/- per Equity Share (including a share premium of ₹ 414/- per Equity Share) million by issue of 8504075 fresh equity shares aggregating to ₹ 3600.00 million (the **"fresh issue"**). The equity shares of the Company got listed with BSE Limited and National Stock Exchange of India Limited on September 23, 2026. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The unutilised proceeds has been temporarily invested/parked in bank accounts, deposits, bonds and commercial paper.*

Details of utilization for quarter ended September 30, 2026 as under-

Sr. No.	Item Head	Amount as proposed in the Offer Document (Rs. in million)	Amount utilized (Rs in million)			Total unutilized amount (Rs. in million)
			As at beginning of the quarter	During the quarter	At the end of the quarter	
1	Funding capital expenditure for Fit Outs towards setting up of new stores in Fiscal 2027 and Fiscal 2028	124.53	0	0	0	124.53
2	Repayment/pre- payment, in full or in part, of certain outstanding borrowings availed by the Company	2,413.48	0	601.77	601.77	1,811.71
3	General corporate purposes	797.54	0	797.54	797.54	0
-	**Net Proceeds**	**3335.55**	**0**	**1399.31**	**1399.31**	**1936.24**
4	Issue Expenses	**264.45**	0	**133.50**	**133.50**	**130.95**
	Gross Proceeds	**3600.00**	**0**	**1532.80**	**1532.80**	**2067.19**

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.***

Yours faithfully,

For SS Retails Limited

Kishor Babaso Hupare
Digitally signed by Kishor Babaso Hupare
Date: 2026.11.14 15:45:35 +05'30'

Kishor Hupare
Designation: Company Secretary and Compliance Officer
Membership No. F10716
Place: Kolhapur