



Date: August 14, 2024

To,

BSE Limited

Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

Ref: Scrip Code. 543995

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza Plot No. C/1, G Block,
Bandra – Kurla Complex Bandra (East),
Mumbai – 400 051

Ref: NSE Symbol - MVGJL

Dear Sir/Madam,

Sub: Statement of deviation or variation for the First quarter ended June 30, 2024

Ref: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith a statement indicating that there are no deviation(s) or variation(s) in the utilization of the proceeds of the Initial Public Offer ('IPO') of the Company for the first quarter ended on June 30, 2024, as mentioned in the Prospectus dated September 27, 2023.

The above is for your information and record.

Thanking you,

Yours Sincerely,

For Manoj Vaibhav Gems 'N' Jewellers Limited

Bandari Shiva Krishna

Company Secretary & Compliance Officer

M. No. F11172

MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

Regd. Office: #47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam, Andhra Pradesh India, 530016

Corporate Office: # 47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam - 530 016, Andhra Pradesh, India, Phone: +91 891 663 7777

E mail: info@vaibhavjewellers.in; Website: www.vaibhavjewellers.com. CIN: L55101AP1989PLC009734



STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED IN IPO OF THE COMPANY

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity			Manoj Vaibhav Gems 'N' Jewellers Limited			
Mode of Fund Raising			Initial Public Offering of Equity Shares (IPO)			
Dates of Raising Funds*			<ul style="list-style-type: none"> ▪ Anchor – September 21, 2023 ▪ Bid / offer opened from –September 22, 2023 to September 26, 2023 ▪ Allotment of Equity share – September 28, 2023 ▪ Listed on - October 3, 2023 			
Amount Raised			Fresh Issue: Rs. 210.00 Crore			
Report filed for Quarter ended			June 30, 2024			
Monitoring Agency			Applicable			
Monitoring Agency Name, if applicable			CARE 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			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						
Original Object	Modified Object, if any	Original Allocation (Amount in ₹ crores)	Modified allocation, if any	Funds Utilized till June 30, 2024 (Amount in ₹ crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1. Estimated capital expenditure cost for the proposed eight (8) new showrooms	Not Applicable	12.00	Not Applicable	1.75	Not Applicable	No Remark
2. Estimated inventory cost for New Showrooms proposed to be opened	Not Applicable	160.02	Not Applicable	39.74	Not Applicable	No Remark
3. General Corporate Purpose	Not Applicable	17.32	Not Applicable	13.31	Not Applicable	No Remark
Total		189.34		54.80		

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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 Manoj Vaibhav Gems 'N' Jewellers Limited

Sai Keerthana Grandhi
Whole-time Director & CFO
DIN: 05211918

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