

13th February 2026

To,
Listing Department,
BSE Limited
P.J. Towers,
Fort, Mumbai 400001

Scrip Code : 531137
Scrip Id : GEMSI

Subject: Submission of Statement of Deviation or Variation in the use of proceeds of Preferential Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) "SEBI LODR Regulations, 2015".

Dear Sir(s)/ Madam(s),

In compliance with Regulation 32 of the SEBI LODR Regulations, 2015, we are enclosing herewith statement of Deviation or Variation for the quarter ended 31st December 2025.

The aforesaid statement has been reviewed by the Audit Committee in its meeting held on 13th February 2026.

The Exchange is requested to take the same on record.

Thanking You,

For Gemstone Investments Limited

Sudhakar Gandhi
Managing Director
DIN: 09210342

Encl: As above

Statement of Deviation/ Variation in utilization of funds raised

Name of the Listed Entity	Gemstone Investments Limited
Mode of Fund Raising	Convertible Warrants
Date of Raising Funds	1. 19 th November 2025 2. 26 th November 2025
Amount Raised	39,36,00,000
Report filed for Quarter ended	December 31,2025
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	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

Sr. No.	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
1.	To meet the Working Capital Requirements for NBFC activities	None	87,90,00,000	NA	24,23,88,176.40	NA	None
2.	General corporate purposes	None	10,00,00,000	NA	-	NA	None
3.	Issue related expenses	None	50,00,000	NA	36,11,823.60	NA	None

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Gemstone Investments Limited

Sudhakar Gandhi
Managing Director
DIN: 09210342

GEMSTONE INVESTMENTS LIMITED
CIN: L65990MH1994PLC081749

Regd. office: Unit No. 1212, Kosha Kommercial Komplex, Podar Road, Malad (East), Mumbai, Maharashtra, 400097.
Tel: 07208992060 **Email:** gemstoneltd@gmail.com **website:** www.gemstoneltd.com