Date: February 12, 2026

To
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

REF: NIS MANAGEMENT LIMITED (SCRIP CODE: 544495)

Pursuant to Regulation 32 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 this is to inform you that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (IPO) of the Company during the quarter ended on December 31, 2025. Please find enclosed herewith a statement in this regard.

Please take the same on your records

Thanking you,

For, NIS MANAGEMENT LIMITED

Debajit Choudhury
Digitally signed by Debajit Choudhury
Date: 2026.02.12 19:21:31 +05'30'

DEBAJIT CHOUDHURY
MANAGING DIRECTOR
DIN: 00932489

Date: February 12, 2026
Place: Kolkata

Statement of Deviation or Variation in utilization of funds raised (Amt in Lakhs)

Name of listed entity	NIS Management Limited
Mode of Fund Raising	Initial Public Offer (IPO)
Type of Instrument	Equity
Date of Raising Funds	August 29, 2025
Amount Raised	5174.82
Report filed for Quarter ended	Quarter ended 31st December, 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	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table:	

Sr	Original Object	Modified Object, if any	Original Allocation (in Lakhs)	Modified allocation, if any	Funds Utilized (in Lakhs)	Funds Unutilized (in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	To Meet Working Capital Requirement	NA	3600.00	NA	782.90	2,817.10	NA	Funds Pending Utilization Is 2817.10 lakhs
2	General Corporate Purpose	NA	955.85	NA	66.58	889.27	NA	Funds Pending Utilization Is 889.27 lakhs
3	Offer Related Expenses	NA	618.97	NA	618.97	-	NA	-
	Net Proceeds		**5174.82**		**1468.45**	**3706.37**		