DEEP HEALTH AI INDIA LIMITED

(Formerly known as **"Deep Diamond India Limited")** CIN: L24100RJ1994PLC112895
Regd. Office: 506-509, fifth floor, Apeksha, Plot No. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan (313001) Tel: 0294-3569097.
E-mail: info.deepdiamondltd@gmail.com Website: www.deephealthaiindia.com

Date: May 29, 2026

To,
The Manager
BSE Limited,
Address: Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

Scrip Code: 539559

Subject: Statement of Deviation and Variation as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter and Year ended March 31, 2026:

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation and variation for the Quarter and year ended March 31, 2026, and the detailed statement in relation to the same is enclosed as **"Annexure A"**.

Further, this is to inform you that the Rights Issue proceeds have been fully utilized during the quarter ended on March 31, 2026. Therefore, the filing of statement of deviation(s) or variation(s) under the Regulation 32 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 will not be applicable to the company from here onwards. A statement of deviation or variation for the Quarter and Year ended on March 31, 2026, is duly reviewed by the Audit Committee of the Company at its Meeting held today i.e. on May 29, 2026, and Utilisation Certificate issued by the Statutory Auditor, M/s VRSK & Co. LLP, Chartered Accountants. is enclosed herewith.

Kindly take the same on your records.

FOR DEEP HEALTH AI INDIA LIMITED
(Formerly known as Deep Diamond India Limited)

NARAYAN SINGH RATHORE
Digitally signed by NARAYAN SINGH RATHORE
Date: 2026.05.29 19:58:55 +05'30'

Narayan Singh Rathore
Managing Director
DIN: 10900646
Address: 506 to 509, 5th Floor, Apeksha, Plot No. 256,
Main Road, Hiran Magri, Sector 11, Udaipur - 313001

Annexure A

Statement of Deviation and Variation in the use of issue proceeds:

Particulars	Remarks
Name of listed entity	Deep Diamond India Limited
Mode of fund raising	Rights Issue
Date of raising funds	October 06, 2025
Amount raised	39,97,76,000
Report filed for the quarter ended	March 31, 2026
Are there any deviation/ variation in use of funds raised?	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.	Yes
If Yes, Date of Shareholder Approval	22-01-2026
Explanation for the deviation/ variation	1. Rights Issue proceeds were utilised towards investment in equity shares, constituting variation from the original objects of the Rights Issue. 2. Amount was excessively utilised towards expenses of the Issue, constituting deviation from the original allocation.
Comments of the audit committee after review	No comments
Comments of the auditors if any	No comments

Objects for which funds have been raised and where there has been a deviation and variation, in the following table:

Original object	**Modified object, if any**	**Original allocation** *(Rs. In Lakhs)*	**Modified allocation, if any** *(Rs. In Lakhs)*	**Funds utilized** *(Rs. In Lakhs)*	**Amount of deviation/ variation for the quarter according to applicable object** **(Rs. In Lakhs and in %)**	**Remarks, if any**
Acquisition of Oasis Ceramics Private Limited pursuant to Insolvency and Bankruptcy Code, 2016	Investment in Equity Shares / securities of other Companies / body corporates	3,000.00	3,747.40 *[From this 2,250 is already utilized causing variation which is ratified by the shareholders and 1,497.56*	3,747.40	Not Applicable	The balance amount of Rs.1,497.56 (in lakhs) was utilized towards the modified object of Investment in

			have been allocated for future use constituting change in object which is approved by the shareholders]			Equity Shares / securities of other Companies / body corporates as approved by shareholders on 22 January 2026.
General corporate purposes	-	962.76	761.26	201.50	Not Applicable	Partially utilized, balance diverted
Issue expenses	-	35	48.86	48.86	Not Applicable	Excess Utilization
		3,997.76		**3,997.76**		

Deviation could mean:

A. Deviation in the objects or purposes for which the funds have been raised.

B. Deviation in the amount of funds actually utilized as against what was originally disclosed.

C. Change in terms of contract referred to in the fund-raising document i.e. prospectus, letter of offer etc.

Name of the Signatory: Narayan Singh Rathore

Designation: Managing Director

Signature:

NARAYAN SINGH RATHORE

Digitally signed by NARAYAN SINGH RATHORE
Date: 2026.05.29 20:00:45 +05'30'

Place: Udaipur

Date: May 29, 2026

V R S K & Co. LLP
CHARTERED ACCOUNTANTS
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai - 400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

Ref no. VRSK/005/2026-27

Date: 04/05/2026

To,
The Board of Directors,
Deep Health AI India Limited

This is to certify that **DEEP HEALTH AI INDIA LIMITED** (the "Company") had raised funds through a Right Issue of Equity Shares to its existing shareholders in accordance with the provisions of Section 62(1)(a) of the Companies Act, 2013 and regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Based on the information, explanations and representations provided to us by the management of the Company and on examination of the books of accounts, records and other relevant documents produced before us, we hereby certify the following:

1. **Details of Right Issue**

Particulars	
Total number of shares issued under Right Issue	9,61,00,000
Issue price per share	4.16
Total amount raised through Right Issue	39,97,76,000
Date of allotment of shares	October 06,2025

2. **Utilisation of Funds**

The funds raised through the above Right Issue were proposed to be utilised for the objects as stated in the Letter of Offer issued to the shareholders. However, the fund deviated from the said purpose and the company has filed Deviation/variation certificate (Regulation 32) with stock exchange on 13th February 2026.

VRSK & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

Based on the verification of books of account and supporting documents, the utilisation of funds is as under:

(Amount in Lacs)

S.No	Objects of the Issue	Amount Proposed (Rs.)	Amount Deviated (Rs.)	Amount Utilised (Rs.)	Remarks
1.	Acquisition of Oasis Ceramics Private Limited pursuant to Insolvency and Bankruptcy Code, 2016	3000.00	3000.00	Nil	Entire amount diverted to investment in Equity.
2.	To meet General corporate purposes	962.76	761.26	201.50	Partially utilised; balance diverted
3.	To meet the expenses of the Issue	35.00	(13.86)	48.86	Excess utilisation
4.	Investment in Equity (Revised object)	Nil	(3747.40)	3747.40	Refer remark of Sr. No. 1 above for diversion of Funds.
	Total	**3997.76**	**Nil**	**3997.76**	

3. **Certification**

Based on our examination as stated above and according to the information and explanations given to us, we certify that:

a) The Company has raised a total sum of Rs. 39,97,76,000 through the Right Issue.

b) Out of the said amount, Rs. 2,50,02,000 has been utilised for the purposes stated in the letter of offer.

c) And the balance amount of ₹37,47,40,000 has been utilized for purposes other than those specified in the Letter of Offer, namely for investment in equity shares amounting to Rs. 37,47,40,000. The aforesaid deviation has been duly ratified by the shareholders at the Extra-Ordinary General Meeting held on 22nd January 2026.

V R S K & CO. LLP * MUMBAI Firm Reg. No. 111426W * Chartered Accountants

This certificate is issued at the request of the Company for the purpose of an offer letter in connection with the proposed rights issue, which is currently under consideration.

For V R S K & Co. LLP
(Formerly known as V R S K & Co.)
Chartered Accountants
FRN: 111426W/W100988

Suresh G. Kothari
Partner
Membership No. 047625
Date: 04/05/2026
Place: Mumbai
UDIN: 26047625RWKUDZ3229