



Super Iron Foundry Ltd.



[Formerly Known as Super Iron Foundry Pvt. Ltd.]

[An ISO 9001: 2015, ISO 14001: 2015, OHSAS 45001: 2018 & Kite Mark Certified Company | CIN: L27310WB1988PLC044810]

To,
The Manager,
BSE SME Platform
Department of Corporate Services,
25th Floor P.J. Towers,
Dalal Street Fort, Mumbai - 400 001

Date: 14.05.2025

BSE Scrip Code: 544381

Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offering

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of deviation(s) or variation(s) for the year ended 31st March, 2025, duly reviewed by the Audit Committee at its meeting held on 12th April, 2025.

Further, the proceeds of the issue have been utilized for the purpose as stated in the prospectus of the Company dated 03rd March, 2025.

Kindly take the above information on your records.

Yours Faithfully

**FOR AND ON BEHALF OF
SUPER IRON FOUNDRY LTD**

AKHILESH
SAKLECHA
Digitally signed by
AKHILESH
SAKLECHA
Date: 2025.05.14
21:56:54 +05'30'

**AKHILESH SAKLECHA
MANAGING DIRECTOR
DIN: 00532572**

★ **THREE STAR EXPORT HOUSE RECOGNISED BY GOVT. OF INDIA** ★

Registered Office : 12, Pretoria Street, Aspiration Vintage, 1st Floor, '1B', Kolkata - 700 071, West Bengal, India

P +91 33 4060 3050 **F** +91 33 4008 2095 **E** info@superironfoundry.com **W** www.superironfoundry.com

Works : Vill. Jhanjra, P.O. Laudoha, P.S Faridpur (Laudoha), Dist. Burdwan, Durgapur – 713 385, West Bengal, India



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Annexure-I

| | | Statement of Deviation / Variation in utilization of funds raised | | | | | |
|--|---|---|--------------------------|--|--|--|-----------------|
| Name of listed entity | | | | Super Iron Foundry Ltd | | | |
| Mode of Fund Raising | | | | IPO-Public Issue | | | |
| Date of Raising Funds | | | | 19-03-2025 | | | |
| Amount Raised | | | | Rs. 68,05,30,000 | | | |
| Report filed for Quarter/ Half year ended | | | | 31-03-2025 | | | |
| Monitoring Agency | | | | Not Applicable | | | |
| Monitoring Agency Name, if applicable | | | | Not Applicable | | | |
| Is there a 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 | | | | NA | | | |
| If Yes, Date of shareholder Approval | | | | NA | | | |
| Explanation for the Deviation / Variation | | | | NA | | | |
| Comments of the Audit Committee after review | | | | The Audit Committee Opined that the deviations are in Normal Course of Business. | | | |
| Comments of the auditors, if any | | | | No Comment | | | |
| | 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 | Modified allocation, any | Funds Utilised till March 31,2025 | Funds to be utilized in the Financial Year 2025-26 | Amount of Deviation/Variation for the quarter according to applicable object | Remarks, if any |
| Funding of working capital requirements of Company | Not Applicable | Rs. 29,00,00,000 | Not Applicable | Rs. 18,20,85,368 | Rs. 10,79,14,632 | NA | NIL |
| Repayment/pre-payment, in full or in part, of certain borrowings availed by the Company | Not Applicable | Rs. 16,00,00,000 | Not Applicable | Rs. 16,72,52,196 | NA | NA | Refer Note 1 |
| General corporate purposes | Not Applicable | Rs. 15,24,39,000 | Not Applicable | Rs. 13,01,49,202 | NA | Rs. (2,22,89,798) | Refer Note 2 |
| Issue Expenses | Not Applicable | Rs. 7,80,91,000 | Not Applicable | Rs. 9,31,28,602 | NA | Rs. 1,50,37,602 | Refer Note 3 |

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Note:

1. During the quarter ended 31st March, 2025 the repayment/pre-payment, in full or in part, of certain borrowings availed by the Company amounting to Rs. 1600 Lakhs is increased to Rs. 1672.52 Lakhs. Accordingly, funds utilization under object "General Corporate purposes" have decreased to ₹1301.49 Lakhs from previously reported amount of ₹1524.39 Lakhs.
2. During the quarter ended 31st March, 2025 the originally estimated issue expenses amounting to ₹780.91 Lakhs have been actualized to ₹931.28 Lakhs, as per the actual invoices against original estimated issue expenses. Accordingly, net proceeds have decreased from ₹6024.39 Lakhs to ₹5874.01 Lakhs and funds utilization under object "General Corporate purposes" have decreased to ₹1301.49 Lakhs from previously reported amount of ₹1524.39 Lakhs.
3. During the quarter ended 31st March, 2025 the originally estimated issue expenses amounting to ₹780.91 Lakhs have been actualized to ₹931.28 Lakhs, as per the actual invoices against original estimated issue expenses.

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 AND ON BEHALF OF
SUPER IRON FOUNDRY LTD**

AKHILESH
SAKLECHA
Date: 2025.05.14
21:57:23 +05'30'

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MANAGING DIRECTOR
DIN: 00532572**

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