



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: 15.11.2025

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 half year ended 30th September, 2025, duly reviewed by the Audit Committee at its meeting held on 14th November, 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**

**EKTA BENIA
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO.: A43551**

★ **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

Annexure-I

Annexure 1

	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		30-09-2025					
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 September 30,2025	Funds to be utilized in the Financial Year 2025-26	Amount of Deviation/Var iation 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. 29,00,00,000	Nil	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 half year ended 30th September, 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 half year ended 30th September, 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 half year ended 30th September, 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

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