



ABS MARINE SERVICES LIMITED

(FORMERLY KNOWN AS - ABS MARINE SERVICES PRIVATE LIMITED)

Registered Office : Flat No.3, Anugraha Foundation

No.15, Valliammal Road, Vepery, Chennai, Tamilnadu - 600 007.

Tel : +91-44-4291 4141 Fax : 91-44-4291 4145

Email : absadmin@absmarine.com Website : www.absmarine.com

CIN NO : L71120TN1992PLC023705



Date: 12-11-2024

Ref: ABS/NSE/024/2024-25

To,
The General Manager,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Mumbai — 400051

Dear Sir/Madam,

Subject: Certification with respect to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the half year ended on September 30, 2024

Ref: COMPANY CODE: ABSMARINE

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations, 2015 read with NSE Circular NSE/CML/2024/23 dated September 05, 2024 we hereby enclose the following-

- Certificate by Statutory Auditors along with their report which is reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 12th November 2024 showing utilization of the proceeds of the Initial Public Offer ("IPO") of the Company for the half year ended 30th September 2024.

Kindly acknowledge the receipt of the same and oblige.

Thanking you.

Yours Sincerely,

FOR ABS MARINE SERVICES LIMITED,

GANESH

SAIKRISHNA

GANESH SAIKRISHNA

COMPANY SECRETARY AND COMPLIANCE OFFICER

M.No-A72209

Encl: As above

Digitally signed by
GANESH SAIKRISHNA
Date: 2024.11.12
22:06:19 +05'30'





To,

Board of Directors

ABS Marine Services Limited
Flat No:3, Anugraha Foundation,
No: 15, Valliammal Road, Vepery,
Chennai - 600007, Tamil Nadu

Statutory Auditor's Certificate on the Utilization of Net Proceeds

Dear Sir,

1. The accompanying Statement contains details of manner of the utilization of Net Proceeds (the "Statement") by **ABS Marine Services Limited** (formerly ABS Marine Services Private Limited) ("Company"), as at 30.09.2024 in connection with its initial public offer ("IPO") and manner of utilization of the Net Proceeds as per the objects of the offer given in the prospectus. This certificate is furnished solely for submission before Emerge platform of National Stock Exchange of India (NSE).

Management's Responsibility for the Statement

2. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring that the Company complies with the requirements of the regulations prescribed by the National Stock Exchange of India (NSE).

Auditor's Responsibility

4. Pursuant to the requirements as per circular NSE/CML/2024/23 dated 5th September, 2024 issued by National Stock Exchange of India (NSE), it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the books and records of the Company.
5. We conducted our procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have verified the accuracy of the Annexure. Our responsibility is to verify the factual accuracy of the facts stated in the Annexure based on documents produced along with explanations provided before us.
7. We declare that we do not have any direct/ indirect interest in or relationship with the issuer/ promoters/ directors/management and also confirm that we do not perceive any



conflict of interest in such relationship/interest while monitoring and reporting the utilization of the Net Proceeds by the Company.


Opinion


8. We have verified the unaudited books of account and other relevant records of the company and based on our review and explanations provided by the management, in our opinion, the Statement is in agreement with the Unaudited books of account for the half year ended 30th September 2024 of the Company and fairly presents, in all material respects, the manner of the utilization of funds.

Restriction on Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the National Stock Exchange of India (NSE) and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **N.C. Rajagopal & Co.**,
Chartered Accountants
Firm Registration No. 003398S


Arjun S
(Partner)
Membership No: 250449
UDIN: 24230448BKDHFQ8787
Place: Chennai
Date: 12-11-2024



Annexure to Auditor Certificate

Objects for which the funds have been raised as outlined in the prospectus and the details of actual utilization of Net Proceeds as of 30th September 2024, are as follows:

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount*	Remarks
1	Acquisition of off shore vessels	5,500.00	-	5,500.00	-
2	Funding the working capital requirements of the company	2,500.00	-	2,500.00	-
3	General Corporate Purposes	1,128.50	528.50	600.00	
Total		9,128.5	528.50	8,600.00	

*The unutilized amount is temporarily held in the form of Fixed Deposits maintained with State Bank of India and HDFC Bank Limited.

