

# BALAJI PHOSPHATES LIMITED

CIN: L24123MP1996PLC067394

(Formerly known as BALAJI PHOSPHATES PRIVATE LIMITED -

CIN: U24123MP1996PTC067394)

REGD. OFFICE: 305 UTSAV AVENUE, 12/5 USHA GANJ JAORA COMPOUND, INDORE  
G.P.O., INDORE, MADHYA PRADESH, INDIA, 452001

(Previously Situated At Shop No.6, Ayodhya Das Trade Center Vijay Chowk, Gorakhpur UP 273001 IN)

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WEBSITE: www.balajiphosphates.com

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29<sup>th</sup> May, 2026

The Manager - Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Sandra Kurla Complex, Sandra East,  
Mumbai - 400 051.

Ref: Balaji Phosphates Ltd.  
NSE Code: BALAJIPHOS  
ISIN: INEOPQ601019

Sub: Statement of Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the year ended 31<sup>st</sup> March 2026.

Dear Sir,

In compliance with Regulation 32 of the SEBI (LODR) Regulation read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December, 2019, we are submitting herewith a statement showing details of fund raising, objects and its utilisation.

The Audit Committee and the Board of Directors of the Company in their respective meetings held on 29<sup>TH</sup> May, 2026 have reviewed the said statement and taken on records.

This is for your information and records please.

Thanking You.  
Yours Faithfully,

**FOR BALAJI PHOSPHATES LIMITED**  
For Balaji Phosphates Ltd



Managing Director

**MOHIT AIREN**  
**MANAGING DIRECTOR**  
DIN:00326470

## ANNEXURE - 1

## STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED

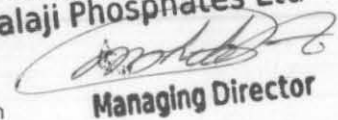
1	Name of listed entity	Balaji Phosphates Ltd.
2	Mode of fund raising	IPO
3	Date of fund raising	04/03/2025
4	Amount raised	Rs. 41.58 crores
5	Reports filed for quarter ended	31/03/2026
6	Monitoring Agency	N.A.
7	Monitoring Agency Name, if applicable	N.A.
8	Is there a Deviation / Variation in use of funds raised	No
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
10	If yes, date of shareholder approval	NA
11	Explanation for Deviation / Variation	NA
12	Comments of the Audit Committee after review	NA
13	Comments of the Auditor if any	NA
14	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 (as per RHP)	Modified Allocation, if any	Fund Utilized	Amount of Deviation/ Variation for the quarter according to the applicable object	Remarks, if any
(i)	Investment in working capital	NA	19.00	NA	19.00	0	NA
(ii)	IPO Expenses	NA	5.01	NA	4.92	0	Rs. 0.09 Cr. Pending for Utilisation
(iii)	General Corporate Purpose	NA	4.69	NA	4.67	0	Rs. 0.02 Cr. Pending for Utilisation
(iv)	Capax (Capital Work in progress)	NA	12.88	NA	12.08	0	Rs. 0.80 Cr. Pending for Utilisation

Note : The company has temporarily invested the unutilized funds in the Term Deposits maintained with Axis Bank

For and on behalf of the Board of Directors  
Balaji Phosphates Limited

**For Balaji Phosphates Ltd**



**Managing Director**

Mohit Airen  
Managing Director  
DIN : 00326470  
Place : Indore  
Date : 29/05/2026