Classic Electrodes (India) Ltd.
AN ISO 9001, 14001 AND 45001 CERTIFIED COMPANY
Regd. Office : 1A, Bonfield Lane, Kolkata - 700 001. CIN : L27320WB1997PLC085600
Corporate Office : Unit No. 201, 2nd Floor, Bus Terminus & Commercial Complex,
Plot No. - BG - 12, Action Area - 1B, Newtown, Pride Hotel Building. GSTIN : 19AABCC2636A1Z6
: sales@classicelectrodes.com : www.classicelectrodes.com +91 33 4007 7817

Date: November 05, 2026

To
The Manager,
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra,
Mumbai – 400051.

Dear Sir/Madam

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

REF: CLASSIC ELECTRODES (INDIA) LIMITED (Scrip Code: CLASSICEIL)

Pursuant to Regulation 32 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 this is to inform you that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (IPO) of the Company during the half year ended on September 30, 2026. Please find enclosed herewith a statement in this regard.

Please take the same on your records

Thanking you,

For, CLASSIC ELECTRODES (INDIA) LIMITED

SUSHIL KUMAR AGARWAL

Digitally signed by SUSHIL KUMAR AGARWAL
DN: c=IN, o=Personal, postalCode=110034, st=North West Delhi, st=Delhi, street=A/12, Pitampura, Saraswati Vihar Delhi India 110034, title=7242, pseudonym=582019d4de0e5196, 2.5.4.20=59de11abba7828635189bbe080b2e306426beb1b08a4782f4081b6c5ff166e67b9, serialNumber=f1944f53ea660d52a1e171adb41567 0fac322fe4f8b51938d7cb13fb318dc9fe, email=raxpkk@gmail.com, cn=SUSHIL KUMAR AGARWAL
Date: 2026.11.05 18:33:39 +05'30'

SUSHIL KUMAR AGARWAL
DIRECTOR
DIN: 01475718

Date: November 05, 2026
Place: Kolkata

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Statement of Deviation or Variation in utilization of funds raised

Name of listed entity	Classic Electrodes (India) Limited
Mode of Fund Raising	Initial Public Offer (IPO)
Type of Instrument	Equity
Date of Raising Funds	September 1, 2025
Amount Raised	INR 41,50,94,000
Report filed for Quarter ended	Half year ended as on September 30, 2026.
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

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

Sr. No.	Original Object	Modified Object, if any	Original Allocation (in Lakhs)	Modified allocation, if any	Funds Utilized (in Lakhs)	Funds Unutilized (in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Funding capital expenditure of our company	NA	147.49	NA	147.49	0	NA	--
2	Prepayment or Repayment of certain outstanding borrowings availed by our company.	NA	1000	NA	1000	0	NA	--
3	Funding the Working capital Requirements of the co.	NA	1660	NA	1660	0	NA	--
4	General Corporate Purposes	NA	928.35	NA	928.35	0	NA	--
5	IPO Expenses	NA	415.09	NA	415.09	0	NA	--

KPMR & Associates
Chartered Accountants

Room No. 318, 3rd Floor, Sri Ram Plaza
Bank More, Dist.: Dhanbad (Jharkhand)
Tel.: 0326-7960348, 7004753757
E-mail : agarwalv3@gmail.com

To,
The Board of Directors,
Classic Electrodes (India) Limited,
(Formerly known as "Classic electrodes (India) Private Limited")

Registered Office: 1 A, Bonfield Lane, Kolkata, West Bengal, India- 700001
Corporate Office: Unit 201, 2nd Floor, Bus terminus and commercial complex, Plot BG-12 AA-1 B, New Town, West Bengal, India 700156.

Subject:- Certificate on Utilization of Funds Raised from Initial Public Offer (Public Issue) as on September 30, 2026.

We have been requested by Classic Electrodes (India) Limited. (hereinafter referred to as "the Company") to certify the position of utilization of funds raised through its Initial Public Offer (IPO) which opened for subscription from August 22, 2025 to August 26, 2025 and for which the equity shares were listed on the stock exchanges on September 1, 2025.

Management's Responsibility
The preparation of the accompanying statement showing the utilization of IPO proceeds up to September 30, 2026 is the responsibility of the Company's management. The management is also responsible for ensuring that the funds have been utilized in accordance with the objects stated in the Prospectus dated August 28, 2025 filed with SEBI, the Stock Exchanges, and the Registrar of Companies, and for maintaining adequate internal control to ensure their proper utilization.

Auditor's Responsibility
Our responsibility is to verify the statement of utilization of funds based on our examination and relevant supporting records, and to certify whether such utilization has been made in accordance with the stated objects of the issue.

Pursuant to the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify as under:

1. The Company has raised an amount of Rs. 4,150.94 Lakhs through its Initial Public Offer (IPO) as per the Basis of Allotment and final listing documents.

2. The entire proceeds of the IPO Rs. 4,150.94 Lakhs were credited to the Company's designated Public Offer Account maintained with ICICI Bank Limited having Account no. – 833505000052.

3. The details of utilization of the IPO proceeds of Rs. 4,150.94 Lakhs from fresh issue of Equity Shares is summarized below.

KPMR & Associates DHANBAD Chartered Accountants

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(Rs. In Lakhs)

Objects of The Issue as per Offer Document	Amount Disclosed in the Offer Document	Actual Utilized Amount Up to September 30, 2026	Un-Utilized Amount Up to September 30, 2026
Funding Capital expenditure of our company	147.49	147.49	-
Prepayment or Repayment of certain outstanding borrowings availed by the company.	1000.00	1000.00	-
Funding the Working capital Requirements of the co.	1660.00	1660.00	-
General Corporate Purposes.	928.35	928.35	-
IPO Expenses	415.09	415.09	-

4. Based on verification of the relevant bank statements and other records and information produced before us, we report that as on September 30, 2026, the Company has utilized the entire amount raised in accordance with the objects as stated in the Prospectus.

5. As on September 30, 2026, there is no unutilized balance of IPO proceeds remaining with the Company, as the entire amount has been fully utilized for the objects of the issue.

6. The Company has confirmed that no part of the IPO proceeds has been temporarily invested, advanced, or otherwise deployed for any purpose other than those stated in the Objects of the Issue as disclosed in the Prospectus.

Restriction on Use

This certificate is issued solely for submission to the National Stock Exchanges (NSE) and CARE Ratings Limited pursuant to the requirements of Regulation of the SEBI (LODR) Regulations, 2015, and may not be used or referred to for any other purpose without our prior written consent.

For KPMR & Associates,
Chartered Accountants,
Firm Registration Number – 002504N

Vishal Kr Agarwal

KPMR & Associates DHANBAD Chartered Accountants

Vishal Kumar Agarwal
Partner
Membership Number – 303733
UDIN- 26303733NHMXDF2970

Date: 5th November,2026
Place: Kolkata

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