



INDIAN PHOSPHATE LIMITED

Date: 12th November, 2024

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No. C/1,
G Block Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Sub: Statement of Deviation (s) of Variation (s) in Utilisation of Funds raised through Initial Public Offer for the Half Year ended September 30, 2024 in terms of Regulation 32 of SEBI (LODR) Regulations, 2015.

NSE Symbol:- IPhL / ISIN:- INE0DHF01018

Dear Sir/Madam,

We wish to inform that pursuant to Regulation 32 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation(s) or variation(s) in respect of utilization of proceeds from the objects stated in the Prospectus for Initial public offer of the Company during the period from 3rd September, 2024 to 30th September, 2024 as mentioned in our Prospectus.

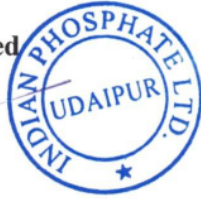
We hereby enclosed the following:-

1. A Statement of deviation, stating that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached hereunder in **Annexure -I**.
2. Fund Utilization Certificate from the Statutory Auditors of the Company.

Kindly take the same on your record.

Thanking you,
Your Faithfully

For Indian Phosphate limited



Rohit Paragbhai Parmar
Director & CFO
DIN: 07492000

Regd. Office : Plot no. 638, Sector-11, Udaipur 313001 Rajasthan, India

Factory : Plot 5056, Village Umarda, Distt. Udaipur -313015 (Rajasthan)

E-mail : accounts@indianphosphate.com, iphl@indianphosphate.com , **Website:** www.indianphosphate.com,

CIN : U24142RJ1998PLC015271 , **Contact:** +91 8003642968 Phone No. +91 294 294 6959



INDIAN PHOSPHATE LIMITED

Annexure-I

Statement of Utilization of proceeds from Initial Public offer

(Amount in Lakhs)

Sr. no.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1.	For Setting up a new manufacturing facility at SIPCOT Industrial Park Phase-I, Kudikadu Village, Cuddalore District ('C' District) Plot(s) - Plot No.C-17/A, TamilNadu for manufacturing of Sulphuric Acid, LABSA 90%, and Magnesium Sulphate	3318.16	160.43	3157.73	Balance in Bank
2.	To Meet Working Capital Requirements.	2,490	2490.00	NIL	
3.	For General Corporate Purposes	77.80	77.80	NIL	
4.	To meet Public Issue Expense	850	822.88	27.12	Balance in Bank
	TOTAL	6735.96	3551.11	3184.85	



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K. L. VYAS & COMPANY

CHARTERED ACCOUNTANTS

Shop No. 2, II Floor, "Parshwanath Dawa Bazar"
6, Hazareshwar Colony, Udaipur - 313 001



0294 - 2521088 (O)

94141 68167 (M)

E-mail : klyvasca@yahoo.co.in
klyvasca@gmail.com

Ref. No. :

Date :

To,

The Board of Directors
Indian Phosphate Limited
Plot no. 638, Sector-11
Udaipur, Rajasthan 313001

Fund utilization certificate

As per information, Explanation & documents produce before us, we hereby certify as under:-

1. That M/S. Indian Phosphate Limited vide CIN: U24142RJ1998PLC015271 having its Registered office at Plot no. 638, Sector-11 Udaipur, Rajasthan 313001 has allotted 6804000 Equity shares of Rs 10/- each at a premium of Rs. 89/- on 30.08.2024.
2. That total amount raised by issue of Equity shares is Rs. 6735.96 Lakhs (Rupees Sixty Seven Crore Thirty Five Lakh Ninety Six Thousand Only).
3. That the company has utilized an amount of Rs. 3551.11 Lakhs (Rupees Thirty Five Crore Fifty One Lakh Eleven Thousand Only) out the fund raised by way of allotment of Equity shares amounting to Rs. 6735.96 Lakhs (Rupees Sixty Seven crore Thirty Five Lakh Ninety Six Thousand Only), for the objects stated in the Prospectus for Initial public offer of the Company as on 30th September, 2024. Statement of Utilisation of proceeds from Initial Public Offer (Equity Share)- Annexure- A attached.
4. That this Certificate has been issued on the request of the management of the company and to be used for filing utilisation certificate before National stock exchange Ltd (Emerge).

For K.L. Vyas & Company
Chartered Accountants
FRN: 003289C

Himanshu Sharma

M.No. 402560

UDIN: 24402560BKCEAA1816



Date: 12.11.2024

Place: Udaipur