INDIAN PHOSPHATE LIMITED

Date: 29th May, 2025

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 Financial Year ended March 31, 2025 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 01st October, 2024 to 31st March, 2025 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 Parmar

Rohit Paragbhai Parmar
Director & CFO
DIN: 07492000

INDIAN PHOSPHATE LTD. UDAIPUR

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

Annexure-I

Statement of Utilization of proceeds from Initial Public offer

Name of listed entity	**Indian Phosphate Limited**
Mode of Fund Raising	**Public Issues**
Date of Raising Funds	**30-08-2024**
Amount Raised (Rs. In Crore)	**67.360**
Report filed for Half year ended	**31-03-2025**
Monitoring Agency	**Not applicable**
Monitoring Agency Name, if 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	**Not applicable**
Comments of the auditors, if any	**Not applicable**
Objects for which funds have been raised and where there has been a deviation, in the following table	**There are no deviations.**

(Amount in Lakhs)

Sr. no.	Object as disclosed in the Offer Document	Modified Object, if any	Original Allocation	Modified Allocation, if any	Fund Utilized	Amount of Deviation/Variation for the quarter according to applicable object	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	NA	3318.16	NA	2442.31	NA	Unutilised amount maintained in bank FDs
2.	To Meet Working Capital Requirements.	NA	2,490	NA	2490	NA	

INDIAN PHOSPHATE LTD. UDAIPUR

3.	For General Corporate Purposes	NA	77.80	NA	77.80	NA	
4.	To meet Public Issue Expense	NA	850	NA	842.66	NA	Unutilised amount maintained in Escrow account
	TOTAL		**6735.96**		**5852.77**		

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 : klvyasca@yahoo.co.in
klvyasca@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. 67,35,96,000/- (Rupees Sixty Seven crore Thirty Five Lakh Ninety Six Thousand Only).

3. That the fund raised by way of allotment of Equity shares amounting to Rs. 67,35,96,000/- (Rupees Sixty Seven crore Thirty Five Lakh Ninety Six Thousand Only) has been utilised for the objects stated in the Prospectus for Initial public offer of the Company as on 31st March, 2025. 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

K.L. VYAS & CO. ★ UDAIPUR ★ CHARTERED ACCOUNTANTS

Himanshu Sharma
M.No. 402560
UDIN: 25402560BMKQTW8786

Date: 29.05.2025
Place: Udaipur

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 : klvyasca@yahoo.co.in
klvyasca@gmail.com

Ref. No. :

Date :

Annexure-I

Statement of Utilization of proceeds from Initial Public offer

Name of listed entity	**Indian Phosphate Limited**
Mode of Fund Raising	**Public Issues**
Date of Raising Funds	**30-08-2024**
Amount Raised (Rs. In Crore)	**67.36**
Report filed for Half year ended	**31-03-2025**
Monitoring Agency	**Not applicable**
Monitoring Agency Name, if 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	**Not applicable**
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(Amount in Lakhs)

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2.	To Meet Working Capital Requirements.	NA	2,490	NA	2490	NA	
3.	For General Corporate Purposes	NA	77.80	NA	77.80	NA	
4.	To meet Public Issue Expense	NA	850	NA	842.66	NA	Unutilised amount maintained in Escrow account
	TOTAL		**6735.96**		**5852.77**		

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

K.L. VYAS & CO. ★ CHARTERED ACCOUNTANTS ★ UDAIPUR

Himanshu Sharma
M.No. 402560
UDIN: 25402560BMKQTW8786

Date:- 29.05.2025
Place:- Udaipur