



SHRI HARE-KRISHNA SPONGE IRON LIMITED

(MFRS. OF SPONGE IRON, M.S. INGOT, STEEL SHOTS & GRITS)

Reg Off: Flat No. 2-D, 2nd Floor in Tower No-1, Alcove Gloria situated at municipal premises No. 403/1, Dakshindari Road, VIP Road, Kolkata, Sreebhumi, North 24 Parganas, West Bengal, India, 700048.

Corp Off. & Factory: Plot No. 106, Phase -II, Industrial Growth Centre, Siltara, Raipur (C.G.) PIN-493111

Phone:- 0771-4090514; Website: shkrapur.com, E-mail: info@shkraipur.com; shkrapur@gmail.com

CIN: L27109WB2003PLC096152, GST: 22AAHCS5235M1Z7

May 29th, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip code: SHKSIL

ISIN: INE0NON01025

Sub: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer ('IPO')

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we hereby confirm 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 and financial year ended March 31, 2026, as mentioned in the chapter "Objects of the Issue" of the Prospectus.

This is for the information and record.

Thanking You.
Yours Faithfully,

For Shri Hare-Krishna Sponge Iron Limited

Anubhav Parasrampur
Whole Time Director
DIN: 10781450

CERTIFICATE ON THE UTILISATION OF THE ISSUE PROCEEDS

Date: 29th May, 2026

The Board of Directors

M/s Shri Hare-Krishna Sponge Iron Limited

Flat no. 2-D , 2nd Floor, Tower no. 1

Dakshindari Road, VIP Road

Kolkata, West Bengal, India – 700048

Independent Statutory Auditor's Certificate on the manner of the utilization of funds for purposes as stated in the Offer Document

1. This Certificate is issued in accordance with our discussion earlier.
2. The accompanying annexure ("Annexure A") contains details of manner of the utilization of funds for purposes as stated in the Offer Document for the Initial Public Offering of Shri Hare-Krishna Sponge Iron Limited (the "Company") specifying the object wise amount as disclosed in the Offer Document(s) and the actual utilization of funds, along with any variation(s), if any as per the format prescribed in the Circular dated 5th September, 2024 ("the Circular") issued by the Listing Department of the National Stock Exchange ("NSE"), by the Shri Hare-Krishna Sponge Iron Limited, which we have initialled for identification purposes only. The Funds were raised by the Company pursuant to the public issue of 50,70,000 equity shares of face value of Rs. 10/- each, at a premium of Rs. 49/- each, aggregating to Rs. 2991.30 Lakhs.

Managements' Responsibility for the Certificate

3. The preparation of the accompanying annexure 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 Certificate, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The financial information and books of accounts are the responsibility of the management of the Company, which is also responsible for establishing and maintaining effective internal control, for properly recording transactions in the accounting records, for safeguarding assets, for prevention and detection of fraud and error, for complying with accounting standards and for the overall fair presentation of the Financial Information.
5. The Management is also responsible for ensuring that the Company complies with the requirements of the Circular and for providing all relevant information to the NSE Emerge Platform.



Auditor's Responsibility

6. Pursuant to the requirements of the Circular, it is our responsibility to certify the utilization of the issue proceeds (post approval by the Audit Committee of listed entity) specifying the object wise amount as disclosed in the Offer Document(s) and the actual utilization of funds, along with any variation(s), if any as per the format prescribed in the aforesaid Circular, along with the filing of financial results for the period ended 31st March, 2026, by Shri Hare-Krishna Sponge Iron Limited (the "Company") with the NSE Emerge platform.
7. We conducted our examination of the Certificate in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, we are of the opinion that amounts that form part of the said Annexure have been accurately extracted from the books of accounts for the period ended 31st March 2026 of the Company.

Restriction on Use

10. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under the Circular to submit the accompanying annexure to the NSE Emerge Platform 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 Certificate is shown or into whose hands it may come without our prior consent in writing.

Date: 29th May, 2026

Place: Kolkata

For A.C. Bhuteria & Co.
Chartered Accountants

Mahak Bhuteria

Mahak Bhuteria

Partner, Membership No. 314270

Firm Regd. No. 303105E

UDIN:26314270AQPNYL9898



Annexure A

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Funding of Capital Expenditure Requirements of the Company towards Set up of Captive Power Plant at Siltara-Raipur	Rs. 2,300.00 lakhs	Rs. 1874.59 lakhs	Rs. 425.41 lakhs	-
2	General Corporate Purpose	Rs. 326.72 lakhs	Rs.326.05 lakhs	Rs. 0.67 lakhs	*Out of the issue related expenses, Rs 71.26 lakhs has been utilized towards General Corporate Purpose
3	Issue related expenses in relation to Issue	Rs. 364.58 lakhs	Rs. 364.58 lakhs*	Rs. 0	
	Total	Rs. 2,991.30 lakhs	Rs. 2565.22 lakhs	Rs. 426.08 lakhs	-

For Shri Hare-Krishna Sponge Iron Limited

Anubhav Parasrampur

Anubhav Parasrampur
Whole Time Director
DIN: 10781450



Date: 29th May, 2026
Place: Kolkata

For A.C. Bhuteria & Co.
Chartered Accountants

Mahak Bhuteria

Mahak Bhuteria
Partner,
Membership No. 314270
Firm Regd. No. 303105E
UDIN:26314270AQPPLYL9898



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CIN : L27109WB2003PLC096152, GST : 22AAHCS5235M1Z7

Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half Year ended March 31, 2026

Name of listed entity	Shri Hare-Krishna Sponge Iron Limited
Mode of Fund Raising	IPO
Date of Raising Funds	01 st July 2025
Amount Raised	Rs. 2991.30 Lakhs
Report filed for half year ended	March 31 st 2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/Variation	
Comments of the Audit Committee after review	Nil
Comments of the Chartered accountants, if Any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	<ul style="list-style-type: none"> i) Funding of Capital Expenditure requirements of our company towards setup of Captive Power Plant at Siltara – Raipur ii) General Corporate Purpose iii) Issue related expenses in relation to Issue <p>We hereby confirm that there was no deviation from the objects.</p>

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Funding of Capital Expenditure requirements of our company towards setup of Captive Power Plant at Siltara – Raipur	NA	Rs. 2300.00	NA	Rs. 1874.59	Nil	-
General Corporate Purpose	NA	Rs. 326.72	NA	Rs. 326.05	Nil	-
Issue related expenses in relation to Issue	NA	Rs. 364.58	NA	Rs 364.58	Nil	Kindly refer the note below.

Note: Out of the total allocation of Rs. 364.58 towards Issue-related expenses as disclosed in the Offer Document, an amount of Rs. 293.32 had been utilised towards Issue-related expenses up to September 30, 2025. The unutilised balance amount of Rs. 71.26 was transferred to General Corporate Purpose on September 30, 2025, and the said amount has subsequently been fully utilised towards General Corporate Purpose after September 30, 2025. Accordingly, the said amount of Rs. 71.26 has been reflected in the utilised column under Issue-related expenses, resulting in the unutilised amount under Issue-related expenses being NIL as on March 31, 2026.

Note:

Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised; or
- b) Deviation in the amount of funds actually utilized as against what was original disclosed;
- c) Change in terms of a contract referred to in the fund raising documents i.e., prospectus, letter of offer, etc.

For Shri Hare-Krishna Sponge Iron Limited

Anubhav Parasrampuria

Anubhav Parasrampuria
Whole Time Director
DIN: 10781450

