Srinibas Pradhan Constructions Ltd.

(Formerly Known as Srinibas Pradhan Constructions Pvt. Ltd.)

CIN: L45201OR2020PLC034275, Regd.No-034275

To,

Date: 13/11/2026

National Stock Exchange of India Ltd

Listing and Compliance Department

Exchange Plaza, Plot no. C – 1, Block – G,

Bandra Kurla Complex,

Bandra (East) Mumbai – 400051.

Scrip Code: SPCON

Subject: Submission of Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations") for the half year ended 30th September 2026.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note 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 September 30, 2026, as mentioned in the object clause of the Prospectus of the Company.

Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their meetings held on November 13, 2026.

We also wish to inform that as the IPO proceeds have been utilized for the purpose stated in the Company's prospectus and there was no deviation in utilization of such funds.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For Srinibas Pradhan Constructions Limited,

SURBHI AGRAWAL

Digitally signed by SURBHI AGRAWAL
Date: 2026.11.13 20:30:15 +05'30'

Name: Surbhi Agrawal

Designation: Company Secretary & Compliance Officer

Membership No.: A50181

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Srinibas Pradhan Constructions Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	The Issue opened on March 06, 2026, and closed on March 10, 2026. The Equity Shares were allotted on March 11, 2026, and commenced trading on the Stock Exchange on March 13, 2026.
Amount Raised	Fresh Issue – Rs. 1,679.33 Lakhs Offer for Sale – Rs. 352.80 Lakhs Total - Rs. 2032.13 lakhs
Report filed for Quarter ended	30th September 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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	The Audit Committee has reviewed that there was no deviation/variation in the use of funds raised from the Initial Public Offer.
Comments of the auditors, if any	NIL

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 (in Lakhs)	Modified Allocation, if any\	Funds Utilised (in Lakhs)	Unutilized amount as on 30th September 2026 (in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if Any
1. Repayment of Portion of Loan availed by our Company	Not Applicable	Rs. 100.00	Not Applicable	Rs. 100.00	-	Not Applicable	-
2. General Corporate Purpose	Not Applicable	Rs. 221.12	Not Applicable	Rs. 221.12	-	Not Applicable	-
3. Public Issue Expenses	Not Applicable	Rs. 203.21	Not Applicable	Rs. 203.21	-	Not Applicable	-
4. Working Capital Requirement	Not Applicable	Rs. 1,155.00	Not Applicable	Rs. 1,155.00	-	Not Applicable	-
Total		**Rs. 1,679.33 50**		**Rs. 1,679.33 50**			

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 originally disclosed or
c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

For Srinibas Pradhan Constructions Limited,

SURBHI AGRAWAL

Digitally signed by SURBHI AGRAWAL
Date: 2026.11.13 20:30:42 +05'30'

Name: Surbhi Agrawal

Designation: Company Secretary & Compliance Officer

Membership No.: A50181

KAPISH JAIN & ASSOCIATES
Chartered Accountants

117, 1st Floor, New Delhi House,
27, Barakhamba Road,
New Delhi – 110001
Tel: +91-11-40508780
Mob: +91 9711611551
Email: info@cakja.com

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No.: C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051, Maharashtra, India

Subject: Certificate pursuant to Regulation 262(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

We, M/s. **Kapish Jain & Associates**, the Chartered Accountants (Firm Registration No. 022743N), Statutory Auditors of M/s. Srinibas Pradhan Constructions Limited (the "Company"), have examined the relevant Books of Accounts, Records, and other relevant documents based on the financial statements for the period ended September 30, 2026, as maintained by the Company in connection with the proceeds raised through its Initial Public Offering ("IPO").

In the Offer Document(s) / Prospectus filed by the Company at the time of IPO, under "Objects of the Offer", one of the stated objects was "Funding the working capital requirements of our Company" amounting to Rs. 1,155.00 Lakhs. Accordingly, pursuant to the requirements of Regulation 262(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and based on our verification and to the best of our knowledge & belief, we hereby certify that the Company has utilised the IPO proceeds towards working capital as stated in the Offer Document(s) / Prospectus.

Disclosure for Utilisation of Issue Proceeds towards Working Capital:

(Rs. In Lakhs)

Particulars	September 30, 2026 (Unaudited)
Current Assets	
Inventories	685.72
Trade Receivables	2,991.65
Short-term Loans and Advances	236.19
Other Current Assets	5.91
Total (A)	**3,919.47**
Current Liabilities without Short Term Borrowings	
Trade Payables	502.01
Other Current Liabilities	205.06
Short-Term Provisions	191.62
Total (B)	**898.69**
Net Working Capital (A) - (B)	**3,020.78**
Funding pattern:	
Proceeds from IPO – Utilised during the year (refer annexure-A)	**655.00**
Internal Accruals/Borrowings from Banks	
Short Term Borrowings	18.64
Internal Accruals (current period profit + previous reserves)	**2,347.14**

Kapish Jain & Associates NEW DELHI Chartered Accountants

This Certificate has been issued on the basis of examination of information and documents produced before us for verification.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No:022743N



CA Amit Kumar Madeshia
Partner
M No: 521888
UDIN: 26521888YPRMCB5664
Place: New Delhi
Date: November 13, 2026

Annexure-A

Particulars	Amount (Rs. In Lakhs)
Statutory dues payament	302.78
Payment of salary and wages	119.79
Payment to suppliers	232.43
Total	**655.00**



KAPISH JAIN & ASSOCIATES
Chartered Accountants

117, 1st Floor, New Delhi House,
27, Barakhamba Road,
New Delhi – 110001
Tel: +91-11-40508780
Mob: +91 9711611551
Email: info@cakja.com

To,
The Board of Directors
Srinibas Pradhan Constructions Limited,
(Formerly known as Srinibas Pradhan Constructions Private Limited)
Add.: Plot No. 813, Khata No. 106/548, Brajraj Nagar,
Chhualiberna, Jharsuguda, Belpahar Rs,
Jharsuguda, Belpahar, Orissa, India, 768217

We, **Kapish Jain & Associates,** Chartered Accountants, (FRN: 022743N), are the Statutory Auditors of the Company. We hereby certify that the Srinibas Pradhan Constructions Limited (formerly known as Srinibas Pradhan Constructions Private Limited) has received Rs. 16.79 crores only as Initial Public Offering (IPO) proceeds through fresh issue of 17,13,600 Equity Shares having face value of Rs 10/- each at offer price of Rs. 98/- in separate bank account. Based on the information and documents provided to us, the fund utilisation status as on September 30, 2026 is as under:

(Amount in Rs. Lakhs)

S. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Amount utilized till 30 September 2026	Amount un-utilized as on 30 September 2026	Deviation (if any)
1.	Repayment of portion of loan availed by our Company	100.00	100.00	-	-
2.	General Corporate Purpose	221.12	221.12	-	-
3.	Public issue expenses*	203.21	203.21	-	-
4.	Working capital requirement	1,155.00	1,155.00	-	-
Total		**1,679.33**	**1,679.33**	-	-

** Public issue expenses, net of the amount recoverable from the Promoter in respect of shares offered for sale, have been directly adjusted against the Securities Premium Account.*

Certificate is issued on the request of the management of the Company for the purpose of uploading the documents on the NSE site as per the SEBI Regulation.

Yours faithfully,

For **Kapish Jain & Associates,**
Chartered Accountants
Firm Reg, No.: 022743N

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

CA Amit Kumar Madheshia
Partner
Membership No. 521888
UDIN: 26521888NMOYGU7660
Place: New Delhi
Date: November 13, 2026