



Earthstahl & Alloys Limited

CIN: L27310CT2009PLC021487

Regd. Off.: Duldula Village, Simga Tehsil, Baloda Bazar, Chhattisgarh-493101

e-mail: secretarial@earthstahl.com; Ph: +91-8120009625/26; website: www.earthstahl.com

Dated: 13.11.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 543765

Sub: Statement of Deviation / Variation pursuant to Reg. 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, for the Half-year ended 30th September, 2024.


Dear Sir/Ma'am,

With reference to the captioned subject, please find enclosed herewith **Statement of Deviation / Variation** pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, for the **Half-year ended 30th September 2024**, in relation to the utilization of funds by the Company raised from the public issue (IPO), as per format specified under SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023.

The aforesaid Statement has been reviewed by the Audit Committee and taken on record by the Board.

This is for your information and records.

Yours Sincerely,
For Earthstahl & Alloys Limited


Prawin Somani
Whole-time director



Encl: a/a



Annexure A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE.

Name of listed entity	Earthstahl & Alloys Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	03.02.2023
Amount Raised	₹ 12,96,00,000
Report filed for period ended	30.09.2024 (Half-year ended 30 th September 2024)
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
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	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation/Variation	N.A.
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-



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

(Amount in ₹ Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding capital expenditure towards change in electricity supply voltage from 33 KV to 132 KV at our manufacturing facility at Village Duldula, Baloda Bazar (C.G.)	N.A.	944.45	N.A.	944.45	N.A.	-
Working Capital requirements	N.A.	100.00	N.A.	100.00	N.A.	-
General Corporate Purpose	N.A.	119.13	N.A.	119.13	N.A.	-
Issue related expenses	N.A.	132.42	N.A.	132.42	N.A.	-

Note: The amount raised has been fully utilized by the Company.

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 Earthstahl & Alloys Limited

Prawin Somani
Whole-time Director
(DIN: 01143972)
Dated: 13.11.2024

