

ABHA POWER AND STEEL LIMITED

(FORMERLY KNOWN AS ABHA POWER AND STEEL PRIVATE LIMITED)

REG. OFFICE: SILPAHRI INDUSTRIAL STATE, BILASPUR - 495001 (C.G.)

CIN: L27102CT2004PLC016654, PHONE NO.: +91 9302221587

EMAIL ID: abhapower@gmail.com, WEBSITE: www.abhacast.com

November 14, 2025

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

SYMBOL: ABHAPOWER

Dear Sir / Madam,

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

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 year ended September 30, 2025, as mentioned in the chapter "Object of Issue" of the Prospectus.

Kindly take the above information on records and disseminate.

Thanking You

Yours Faithfully
FOR ABHA POWER AND STEEL LIMITED

ATISH AGRAWAL
MANAGING DIRECTOR
DIN: 03540841

To,

Audit Committee/ Board of Directors,
 Abha Power and Steel Limited,
 (Formerly known as Abha Power and Steel private Limited)
 Regd. Office: Silpahri Industrial State, Bilaspur, Chattisgarh- 495001

Sub: Certificate on Utilisation of Issue Proceeds

Based on the information and explanations provided by M/s. Abha Power and Steel Limited (Formerly known as Abha Power and Steel Private Limited) (PAN No. AAECA9382L) having registered address at Silpahri Industrial State, Bilaspur, Chhattisgarh, India - 495001 and verification of details and documents, we certify utilisation of Issue Proceeds as at September 30, 2025 as under:

Sr. No.	Object	Allocation* (Rs. In lakhs)	Utilised (Rs. In lakhs)	Balance (Rs. In lakhs)
1	Funding the capital expenditure towards modernization and upgradation of the manufacturing facilities in Bilaspur, Chhattisgarh to expand our product portfolio	1,638.93	1,266.18	372.75
2	Funding working capital requirements of our Company	300.00	300.00	-
3	General corporate purposes	745.06	618.20	126.86
Total		2,683.99	2,184.38	499.61

*Total of Allocation is net of issue expenses of Rs 420.41 lakhs, issue expenses incurred till September 30, 2025 is Rs 397.07 lakhs.

For N B T and Co
Chartered Accountants
ICAI Firm Registration Number: 140489W

CA. Neha Nuwal
Partner
Membership No.: 157137
Place: Mumbai
Date: November 14, 2025
UDIN: 25157137BMKYCM9418

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Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half Year ended September 30, 2025

Name of listed entity	Abha Power and Steel Limited
Mode of Fund Raising	IPO
Date of Raising Funds	4 th December, 2024
Amount Raised (Net of IPO expenses)	Rs. 2683.99 Lakhs*
Report filed for half year ended	30 th September, 2025
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	NA
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	<p>Object of the Issue was:</p> <ol style="list-style-type: none">1. Funding the capital expenditure towards modernization and upgradation of the manufacturing facilities in Bilaspur, Chhattisgarh to expand our product portfolio;2. Funding working capital requirements of our Company3. General Corporate Purposes

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We hereby confirm that there was no deviation from the objects.

*Amount raised is net of IPO expenses of ₹ 420.41 lakhs, issue expenses incurred till September 30, 2025: ₹ 397.07 lakhs.

Original Object	Modified Object, if any	Original Allocation (INR Lakhs)	Modified Allocation, if any (INR Lakhs)	Fund Utilized (INR Lakhs)	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
Funding the capital expenditure towards modernization and upgradation of the manufacturing facilities in Bilaspur, Chhattisgarh to expand our product portfolio;	NA	1638.93	NA	1,266.18	Nil	Balance amount i.e., Rs. 372.75 Lakhs shall be utilised in due course
Funding working capital requirement	NA	300.00	NA	300.00	Nil	-

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ts of our Company						
General Corporate Purposes	NA	745.06	NA	618.20	Nil	Balance amount i.e., Rs. 126.86 Lakhs shall be utilised in due course
Total		2683.99		2,184.38		499.61

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 ABHA POWER AND STEEL LIMITED

Abha Power & Steel Ltd.


Managing Director

ATISH AGRAWAL
MANAGING DIRECTOR
DIN: 03540841