AANCHAL ISPAT LIMITED

AN ISO 9001:2015 COMPANY

MAKE IN INDIA

Date: 14/08/2026

To,
Department of Corporate Office,
Bombay Stock Exchange Limited
PhirozeJeeJeeBhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Statement of Deviation or Variation in the Use of Proceeds of QIP for the quarter ended June 30, 2026

Ref: Aanchal Ispat Limited, Scrip Code-538812

Dear Sir/Madam,

With reference to the subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby confirm that **there has been no deviation or variation in the use of proceeds from the objects stated in the Notice of the Extra-ordinary General Meeting (EGM) dated May 23, 2026**, in relation to the funds raised through Qualified Institutional Placement (QIP), during the quarter ended June 30, 2026.

In this regard, the Statement of Deviation or Variation in the prescribed format, duly reviewed by the Audit Committee of the Company at its meeting held on August 14, 2026, is enclosed herewith.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Aanchal Ispat Limited

Mukesh Goel
Digitally signed by Mukesh Goel
Date: 2026.08.14 16:24:14 +05'30'

AANCHAL ISPAT LIMITED

Mukesh Goel
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Date: 2026.08.14 16:37:55 +05'30'

Mukesh Goel
Managing Director
DIN:00555061

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STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Aanchal Ispat Limited
Mode of Fund Raising	Qualified Institutional Placement (QIP)
Date of Raising Funds	04/06/2026
Amount Raised	Rs. 7,00,00,000/-
Report filed for Quarter ended	30.06.2026
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	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	

Original Object	**Modified Object, if any**	**Original Allocation (Amount in Lakhs)**	**Modified Allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
• Outstanding CIRP Costs • Payment to Operational Creditors • Payment to Financial Creditors • Issue Expenses **Total** Meeting payment obligations under the NCLT approved Resolution Plan, including settlement/payment of dues of secured financial creditors, operational creditors and CIRP costs.	Not Applicable	72.00 99.00 459.26 69.74 **700.00**	Not Applicable	Payment for Issue Expenses amounting to Rs. 65.97 Lakhs	NIL	An amount of Rs. 600.00 Lakhs has been placed by the Company as a Fixed Deposit with Karur Vysya Bank, pending receipt of the Hon'ble NCLT order. Further, Rs. 74.73 Lakhs is currently in process of being placed as a Fixed Deposit with the bank. The balance amount is held in the Company's current account and will be allocated in accordance with the original terms of allocation under the QIP.

For Aanchal Ispat Limited

Mukesh Goel Digitally signed by Mukesh Goel Date: 2026.08.14 16:24:53 +05'30'

Mukesh Goel
Managing Director
DIN: 00555061

AANCHAL ISPAT LIMITED

Mukesh Goel Digitally signed by Mukesh Goel Date: 2026.08.14 16:37:32 +05'30'

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GSTIN : 19AAACV8542M1ZQ
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