CIN : L25209PN2014PLC150099

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 544812(BSE SME)

Subject: Submission of Statement of Deviation / Variation in the use of proceed of initial Public Offering (IPO) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Statutory Auditor's Certificate under Regulation 262(5) and 262(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the half year ended 30 September 2026.

Respected Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Statement of Deviation / Variation in utilisation of funds raised through the Initial Public Offering (IPO) of the Company for the half year ended 30 September 2026, as reviewed and approved by the Audit committee and Board of Directors.

The Company issued 45,00,000 equity shares of face value ₹10 each at an issue price of ₹60 per share (including a premium of ₹50 per share), aggregating to gross proceeds of ₹2,700.00 lakhs. The equity shares of the Company were listed on the BSE SME Platform on 07 July 2026.

We are enclosing herewith the Statement of Deviation / Variation in utilisation of IPO proceeds and the certificate issued by the Statutory Auditors in respect of utilisation of the funds raised through the IPO, for your records and necessary action.

The above information is also being uploaded on the website of the company www.atharvapolyplast.in.

You are requested to kindly take the same on record.

Thanking you,

For Atharva Poly-Plast Limited (Formerly Known as Atharva Poly Plast Pvt. Ltd.)

ATHARVA POLY-PLAST LIMITED PUNE

Anujit Shivaji Darade
Managing Director
DIN: 02237278
Encl.: As above

ATHARVA POLYPLAST
CIN : L25209PN2014PLC150099

Statement of Deviation / Variation in utilisation of funds raised
(For the half year ended 30 September 2026)

Name of listed entity	Atharva Poly-Plast Limited (Formerly Known as Atharva Poly Plast Pvt. Ltd.)
Mode of fund raising	Public Issue – Initial Public Offering (IPO)
Date of raising funds	02 July 2026 (Date of Allotment)
Amount raised	₹2,700.00 lakhs (gross proceeds)
Report filed for period ended	30 September 2026
Monitoring Agency	Not Applicable (Issue size below ₹50 Crores)
Monitoring Agency Name, if applicable	Not Applicable
Is there a deviation / variation in use of funds raised?	No
If yes, whether pursuant to change in terms of contract / objects approved by shareholders	Not Applicable
Date of shareholders' approval, if applicable	Not Applicable
Explanation for deviation / variation	Not Applicable
Comments of the Audit Committee after review, if any	None
Comments of the Auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, if any:
The Company raised funds through its IPO for the objects specified in the Prospectus. The object-wise utilisation details for the period ending 30 September 2026 are set out below:

ATHARVA POLY-PLAST LIMITED PUNE

Sr. No.	Original Object	Modified Object	Original Allocation (₹ in lakhs)	Modified Allocation (₹ in lakhs)	Funds Utilised up to 30-09-2026 (₹ in lakhs)	Unutilised Balance (₹ in lakhs)	Remarks
1	Funding capital expenditure of the Company	N.A.	300.00	N.A.	149.18	150.82	Unutilised balance kept in Fixed Deposit account with SBI.
2	Funding working capital requirements	N.A.	1,300.00	N.A.	1,296.98	3.02	Unutilized balance kept in the Escrow Account with Kotak Mahindra Bank
3	Prepayment / Repayment of certain borrowings	N.A.	300.00	N.A.	65.30	234.71	Unutilized balance is kept in Fixed Deposit account with SBI.
4	General corporate purposes	N.A.	342.00	N.A.	342.00	0.00	Fully utilized towards General corporate purposes
5	Issue	N.A.	458.00	N.A.	458.00	0.00	Fully

ATHARVA POLY-PLAST LIMITED PUNE

Sr. No.	Original Object	Modified Object	Original Allocation (₹ in lakhs)	Modified Allocation (₹ in lakhs)	Funds Utilised up to 30-09-2026 (₹ in lakhs)	Unutilised Balance (₹ in lakhs)	Remarks
	Related Expenses						utilized towards Issue related expenses
	Total		**2,700.00**	**N.A.**	**2,311.45**	**388.55**	

Note: The above object-wise allocation and utilisation schedule has been verified and reconciled with the Prospectus, bank statements, books of account, and Auditor Certificate before submission to BSE Limited.

Deviation or variation means:
(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 the amount originally disclosed; or
(c) Change in the terms of the contract referred to in the fund-raising documents, including the Prospectus.

ATHARVA POLY-PLAST LIMITED PUNE

To,
The Board of Directors,
Atharva Poly-Plast Limited

(Formerly Known as Atharva Poly Plast Pvt. Ltd.)
W-163, S Block, MIDC, Bhosari,
Pune – 411026, Maharashtra

Subject: Certificate of Utilisation of Funds Raised through IPO pursuant to Regulation 262(5) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Dear Sir(s),

Based on our verification and examination of the books of account and other relevant records of Atharva Poly-Plast Limited (Formerly Known as Atharva Poly Plast Pvt. Ltd.) (the "Company") and on the basis of the information and explanations provided to us by the management of the Company, we hereby certify the utilisation of funds raised through the Initial Public Offering (IPO) up to 30 September 2026, towards the objects stated in the Prospectus issued by the Company.

(₹ in lakhs)

Sr. No.	Original Object	Modified Object	Original Allocation (₹ in lakhs)	Modified Allocation (₹ in lakhs)	Funds Utilized up to 30-09-2026 (₹ in lakhs)	Unutilized Balance (₹ in lakhs)	Remarks
1	Funding capital expenditure of the Company	N.A.	300.00	N.A.	149.18	150.82	Unutilized balance is kept in Fixed Deposit account with SBI.
2	Funding working capital	N.A.	1,300.00	N.A.	1,296.98	3.02	Unutilized balance kept in the Escrow

Sr. No.	Original Object	Modified Object	Original Allocation (₹ in lakhs)	Modified Allocation (₹ in lakhs)	Funds Utilized up to 30-09-2026 (₹ in lakhs)	Unutilized Balance (₹ in lakhs)	Remarks
	requirements						Account with Kotak Mahindra Bank
3	Prepayment / Repayment of certain borrowings	N.A.	300.00	N.A.	65.30	234.71	Unutilized balance is kept in Fixed Deposit account with SBI.
4	General corporate purposes	N.A.	342.00	N.A.	342.00	0.00	Fully utilized towards General corporate purposes
5	Issue Related Expenses	N.A.	458.00	N.A.	458.00	0.00	Fully utilized towards Issue related expenses
	Total		**2,700.00**	**N.A.**	**2,311.45**	**388.55**	

As informed by the management, an amount of ₹385.53 lakhs relating to the capital expenditure object is placed in Fixed Deposit with State Bank of India as at 30 September 2026. The balance has been reconciled with the bank confirmation and books of account.

This certificate is issued at the request of the Company for submission to BSE Limited in connection with the reporting requirements under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 262(5) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. It should not be used for any other purpose without our prior written consent.

Yours sincerely,

For PRASS & Associates LLP
Chartered Accountants FRN: 107816W/ W100222

CA Aditya S. Patil
Partner
M. No.: 143812
UDIN: 26143812XTPHTN2279
Place: Pune
Date: November 02, 2026
Peer Review No.: 019874



STATUTORY AUDITOR'S CERTIFICATE
PURSUANT TO REGULATION 262(6) OF SEBI (ICDR) REGULATIONS, 2018

To,
The Board of Directors,
Atharva Poly-Plast Limited
W-163, S Block, MIDC, Bhosari,
Pune – 411026, Maharashtra

Subject: Certificate pursuant to Regulation 262(6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

We have examined the relevant books of account, financial records, vouchers, and other underlying documents of M/s. Atharva Poly Plast (formerly known as Atharva Poly Plast Pvt. Ltd.) (the "Company") for the period ended September 30, 2026, in connection with the fund deployment and utilization of proceeds raised through its Initial Public Offering ("IPO").

In accordance with the Offer Document / Prospectus filed by the Company, one of the primary stated objects of the offer was "Funding the working capital requirements of our Company" amounting to Rs. 1300.00 Lakhs. Pursuant to Regulation 262(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and based on our audit verification, we hereby certify the net working capital position and deployment break up as detailed below:

1. Computation of Net Working Capital (half Year Ending 30th September 2026)

Particulars	Amount (Rs. in Lakhs)
Current Assets (A)	
Inventories	781.71
Trade Receivables	1204.73
Short-term Loans and Advances	399.04
Other Current Assets	687.54
Total Current Assets (A)	**3,073.01**
Current Liabilities excluding Short-Term Borrowings (B)	

Trade Payables	888.20
Other Current Liabilities	462.73
Short-Term Provisions	149.65
Total Current Liabilities (B)	**1,500.58**
Net Working Capital (A - B)	**1572.44**
Funding Structure / Sources	
Proceeds from IPO - Utilized during the year (Refer Annexure-A)	1300.00
Short-Term Borrowings (Banks / Financial Institutions)	160.72
Internal Accruals (Current Year Profit + Reserves)	2921.08
Total Funding Deployed	**4381.80**

Deployment Break-up of IPO Proceeds Utilized Towards Working Capital

Particulars / Head of Expenditure	Amount (Rs. in Lakhs)
Supply of Goods & Services	1300
Employee Benefit Expenses	0
Statutory Dues Payment	0
Other Expenses	0
Finance Cost	0
Total IPO Proceeds Deployed	**1300.00**

This certificate is issued solely based on our audit examination of books of accounts and records produced before us and is intended for submission to stock exchanges pursuant to SEBI (ICDR) Regulations, 2018.

P R A S S & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 107816W/W100222

CA Aditya S. Patil
Partner
Membership Number: 143812
Place: Pune
Date:02nd November 2026
UDIN: 26143812MJLPHN6981

