

Date: February 12, 2025

To,  
The General Manager,  
Department of Corporate Services,  
**BSE Ltd.**  
P.J. Towers, Dalal Street,  
Fort, Mumbai- 400 001

To,  
The Manager,  
Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051

**Ref: BSE Scrip Code: 533941 and NSE Symbol: THOMASCOTT**

**Sub: Statement of Deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended December 31, 2024.**

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there were no deviation(s) or variation(s) in the use of proceeds, from the objects for which funds were raised through preferential issue by Equity Shares and Conversion of Warrants into Equity Shares of the company for the quarter ended December 31, 2024.

Accordingly, a Nil Statement of Deviation or variation, duly reviewed by the Audit Committee of the Company, for the quarter ended December 31, 2024, is enclosed herewith as **Annexure - A**.

This is for your information and record.

Thanking You,

Yours faithfully,

**For THOMAS SCOTT (INDIA) LIMITED**

**Rashi Bang**  
**Company Secretary**

Enclosed: As stated above

| <b>Statement of Deviation/Variation in utilization of funds raised</b>   |                         |   |                            |                |  |                |
|--|-------------------------|---|----------------------------|----------------|--|----------------|
| Name of the Listed Entity  |                         | THOMAS SCOTT (INDIA) LIMITED  |                            |                |  |                |
| Mode of Fund Raising   |                         | Preferential Issue  |                            |                |  |                |
| Date of Raising of Funds*  |                         | 09.11.2023 & 17.11.2023   |                            |                |  |                |
| Amount Raised**  |                         | Rs. 33,15,00,000/-  |                            |                |  |                |
| Report filed for the quarter ended   |                         | 31 <sup>st</sup> December, 2024   |                            |                |  |                |
| 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 Deviation/Variation  |                         | Not Applicable  |                            |                |  |                |
| Comments of the Audit Committee after review   |                         | None  |                            |                |  |                |
| Comments of Auditors, if any   |                         | None  |                            |                |  |                |
| Object for which funds have been raised and where there has been a deviation, in the following table                     |                         | The Company shall utilize the proceeds from the preferential issue to fund the working capital requirement, portal development for online business and Ecommerce platform, Capital Expenditure to enhance production capacity or add new product line, Set up the logistic and warehousing facility, marketing and branding, acquire any business or investment in business having similar line of business activities, acquisition of customers and general corporate purpose. The company will not spend more than 25% of the entire proceed for general corporate purpose. |                            |                |  |                |
| Original Object  | Modified Object, if any | Original Allocation   | Modified allocation if any | Funds utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| Not Applicable as there has been no Deviation from object stated above.  |                         |   |                            |                |  |                |

\*The allotment of warrants by Securities Allotment Committee were made in two tranches i.e., 30,32,500 Convertible warrants on 09.11.2023 and 29,17,500 Convertible warrants on 17.11.2023.

\*\* Detail of the Amount Raised described in the below table:

| S. No. | Date of Allotment | Number of warrants allotted | Price per warrant   | Amount Received   |
|--------|-------------------|-----------------------------|---|-------------------|
| 1.     | 09.11.2023        | 30,32,500                   | Rs. 21 for each warrant (i.e., towards 25% of the pending | Rs. 6,36,82,500/- |

|    |            |           |   |                   |
|----|------------|-----------|---|-------------------|
|    |            |           | amount for conversion of warrants into equity shares)   |                   |
| 2. | 17.11.2023 | 29,17,500 | Rs. 21 for each warrant (i.e., towards 25% of the pending amount for conversion of warrants into equity shares) | Rs. 6,12,67,500/- |
| 3. | 11.12.2023 | 6,11,000  | Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares) | Rs. 3,66,60,000/- |
| 4. | 22.01.2024 | 7,06,500  | Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares) | Rs. 4,23,90,000/- |
| 5. | 20.02.2024 | 6,25,000  | Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares) | Rs. 3,75,00,000/- |
| 6. | 23.04.2024 | 3,73,000  | Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares) | Rs. 2,23,80,000/- |
| 7. | 21.05.2024 | 6,07,000  | Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares) | Rs. 3,64,20,000/- |
| 8. | 16.07.2024 | 5,20,000  | Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares) | Rs. 3,12,00,000/- |

**For THOMAS SCOTT (INDIA) LIMITED**

**Rashi Bang  
Company Secretary**