

Date: November 14, 2024

To,  
The Manager,  
BSE SME Platform  
Department of Corporate Services,  
25th Floor P.J. Towers,  
Dalal Street Fort, Mumbai - 400 001

BSE Scrip Code: 543831

**Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offering**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the prospectus for Initial Public Offering.

Further, the proceeds of the issue have been utilized for the purpose as stated in the prospectus of the company dated 03<sup>rd</sup> March 2023.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of deviation(s) or variation(s) for the half year ended 30<sup>th</sup> September, 2024 as reviewed by the Audit Committee at its meeting held on 14<sup>th</sup> November, 2024.

Kindly take the above information on your records.

Yours Faithfully

**For Bright Outdoor Media Limited**

**Mr. Yogesh Jiwanlal Lakhani**  
Managing Director  
DIN: 00845616

**Registered Office:**

801, 8th floor, Crescent Tower, near Morya House, opp. Off Link Road, Veera Desai Industrial Estate,  
Andheri West, Mumbai, Maharashtra 400053. | CIN - L74300MH2005PLC156444

**Phone:** 022 6714 0000 | **Email:** info@brightoutdoor.com | **Website:** www.brightoutdoor.com

D-101, Om Fortune, 1st Floor, Behind Bank of Baroda, Jambli Gali, Borivali West, Mumbai - 400092.  
**Office Telephone : 022-28335993 Mobile : 9820029281**  
**Website : www.cavandana.com Email : vandana.dodhia@gmail.com / office.cavandana@gmail.com**

### ANNEXURE - I

Statement of Deviation / Variation in utilisation of funds raised							
Name of listed entity – Bright Outdoor Media Ltd							
Mode of Fund Raising				Public Issues			
Date of Raising Funds – 25-03-2023							
Amount Raised - Rs. 55,48,00,000/-							
Report filed for Quarter/Half Year ended – 30-09-2024							
Monitoring Agency				Not applicable			
Monitoring Agency Name, if 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 – No							
If Yes, Date of shareholder Approval – NA							
Explanation for the Deviation / Variation -.NA							
Comments of the Audit Committee after review – No Comment							
Comments of the auditors, if any – No Comment							
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	Modified allocation, if any	Funds Utilised till September 30, 2024	Funds to be utilised in the financial year 2024-25 in Second Half	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Prepayment/re payment of certain secured borrowings availed by our Company	Not Applicable	Rs. 12,41,09,000	Not Applicable	Rs. 12,41,09,000	Nil	NA	No deviations
Purchase of LED Hoardings	Not Applicable	Rs. 13,10,18,000	Not applicable	Rs. 13,10,18,000	Nil	NA	
Funding working capital requirements	Not Applicable	Rs. 18,26,53,000	Not applicable	Rs. 18,26,53,000	Nil	NA	
General Corporate Purpose	Not Applicable	Rs. 11,09,60,000	Not applicable	Rs. 11,09,60,000	Nil	NA	

For VANDANA V. DODHIA & CO  
Chartered Accountants  
Firm Regd. No. 117812W




CA VANDANA V. DODHIA  
Partner  
Membership No. 104000  
Place: Mumbai  
Date: 14<sup>TH</sup> November, 2024  
UDIN:24104000BKFJJH2226