



Forcas Studio
LIMITED

FTX

Regd. Office: **B3-71C/161, Tara Maa Tower,
Khalpool, B B T Road, Maheshtala Kolkata- 700141**

CIN: L14101WB2024PLC267500

November 14, 2024

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

Scrip: FORCAS

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 Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during quarter ended September 30, 2024, 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 Forcas Studio Limited

Sailesh Agarwal
Managing Director
DIN: 02856973

**Statement of Deviation/Variation in utilisation of funds raised through Initial PublicOffer for
the Quarter ended September 30, 2024**

Name of listed entity	Forcas Studio Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	22-08-2024
Amount Raised (in crores)	35.09
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Not Applicable
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	NA
Comments of the Chartered accountants, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	1. Funding of upgradation of warehouse; 2. Prepayment or repayment of all or a portion of certain loans availed by our Company; 3. Funding of working capital requirements of our Company; and 4. General corporate purposes.

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocati on Modified Allocati on If any	Fund Utilised (Rs in lakhs)	Amount of Deviation/Varia tion For the quarter According to applicable object	Remarks if Any
Funding of upgradation of warehouse	-	165.67		NIL	-	Company is in process of doing upgradation of warehouse which may be completed by end of FY25.
2.Prepayment or repayment of all or a portion of certain loans availed by our Company	-	1,300.00		NIL	-	Company is in process of repaying loans by the end of Q3.
Funding of working capital requirements of our Company	-	1,200.00		1,200.00	-	-
General corporate purposes	-	843.33		843.33	-	-
Total	-	3,509		2,043.33	-	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised; or
- Deviation in the amount of funds actually utilized as against what was original disclosed;
- Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

For Forcas Studio Limited

Sailesh Agarwal
Managing Director
DIN: 02856973

SAILESH
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Digitally signed by SAILESH AGARWAL
DN: c=IN, postalCode=700010, st=WEST BENGAL, street=WOLKATA, I=KOLKATA, o=Personal, serialNumber=d64722eb2518b688034054232261aced7a1d53e98e4882c4d0eccddcc83a, pseudonym=c150f8abc11748a28228299980c3d1, 2.5.4.20=882b2380d4b7ec964d8827d2748967038856cc41bbd9b5ed902eae0b5ee8, email=SAILESH@FORCAGAPPARELS.IN, cn=SAILESH AGARWAL
Date: 2024.11.14 14:52:52 +05'30'