



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

CIN: L14101WB2024PLC267500

December 17, 2024

To  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex,  
Mumbai-400051

**Scrip: FORCAS**

Dear Sir/Madam,

**Sub: Reply to Clarification- Financial results for the half year ended as on 30.09.2024**

Dear Sir/Madam,

With reference to the clarification sought by you as on 13-12-2024 on financial results for the half year ended as on 30.09.2024, the certificate issued by the Statutory Auditor, indicating the utilisation of the issue proceeds pursuant to your circular dated 05.09.2024 bearing Circular No. NSE/CML/2024/23 has been annexed as "Annexure-A".

This is for your information and records

Thanking you.

Yours faithfully,  
**For Forcas Studio Limited**

SAILESH Digitally signed by  
SAILESH AGARWAL  
Date: 2024.12.17  
14:40:09 +05'30'  
AGARWAL

**Sailesh Agarwal**  
**Managing Director**  
**DIN: 02856973**



To,  
Audit Committee/ Board of Directors,  
Forcas Studio Limited  
Regd. Office: Tara Maa Tower, B3-71C/161,  
B B T Road, Vivekanandapur, South 24 Parganas,  
Thakurpukur Mahestola  
West Bengal - 700141

Sub: Utilization Certificate as on 30<sup>th</sup> September, 2024

Dear Sir,

On the basis of examination of books of accounts and other documents produced before us for our verification and information, and explanations given to us by "FORCAS STUDIO LIMITED" ("the company"), we certify that the Company has utilized the following amount of IPO proceeds as per the "objects of the issue" stated in the prospectus dated August 22, 2024, filed for the issuance of shares by the Company:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs.in lakhs)	Actual Utilized Amount (Rs. in lakhs)	Unutilized Amount (Rs. in lakhs)	Deviation (if any)
1	Funding of upgradation of warehouse	165.67	NIL	165.67	Company is in process of warehouse 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	1300.00	Company is in process of repaying loans by the end of Q3.
3	Funding working capital requirements of our company	1.200.00	1.200.00	-	-
4.	General Corporate Purpose	843.33	843.33	-	-
<b>Total</b>		<b>3,509.00</b>	<b>2,043.33</b>	<b>1465.67</b>	<b>-</b>

For Agarwal Khetan & Co.  
Chartered Accountants  
ICAI Firm Registration No. 330054E

  
CA Ritesh Agarwal  
Partner  
Membership No: 311866  
UDIN: 24311866BKEYEE8483  
Place: Kolkata  
Date: 17/12/2024

