

INDGN/SE/2024-25/102

February 13, 2025

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, India. Scrip Code: 544172	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India. Trading symbol: INDGN
---	---

Dear Sir / Madam,

Sub: Submission of statement of deviation or variation in utilisation of funds for the quarter ended December 31, 2024

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby attach Statement of Deviation/Variation in utilisation of funds raised through Public Issue by the Company for the quarter ended December 31, 2024.

This is for your information and records.

For Indegene Limited

Srishti Ramesh Kaushik
Company Secretary and Compliance officer



Indegene Limited (Formerly Indegene Private Limited),
Third Floor, Aspen G-4 Block, Manyata Embassy
Business Park (SEZ), Outer Ring Road, Nagawara,
Bengaluru- 560 045, Karnataka, India

Phone: +91 80 4674 4567, +91 80 4644 7777
www.indegene.com

CIN: U73100KA1998PLC102040

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED



Name of listed entity	Indegene Limited
Mode of Fund Raising	Public issue
Date of Raising Funds	08-05-2024
Amount Raised	INR 760 crores
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	YES
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	<p>During Q3FY25, utilization of issue proceeds towards GCP has reached 29.89% of issue proceeds reflecting breach of threshold of 25% of Issue Proceeds as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>The Company, subsequently, upon identifying this inadvertent error, immediately transferred back Rs. 38 crore to the IPO Monitoring Account on January 27, 2025 to rectify the erroneous transfer and to ensure that the total amount utilized toward GCP is within 25% threshold as specified above.</p> <p>Further, the Company had adequate liquid assets as of December 31, 2024 and hence there was no intention to breach the threshold.</p>
Comments of the Audit Committee after review	The Audit Committee has advised that due care and caution be exercised in the future to prevent the recurrence of such incidents.
Comments of the auditors, if any	Nil

**Objects for which funds have been raised and where there has been a deviation, in the following table
(In ₹ Crore)**

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
General corporate purposes and inorganic growth	Nil	230.12	Nil	227.19	38.00	The Company, subsequently, upon identifying this inadvertent error, immediately transferred back Rs. 38 crore to the IPO Monitoring Account on January 27, 2025 to rectify the erroneous transfer and to ensure that the total amount utilized toward GCP



						is within 25% threshold as specified above. Further, the Company had adequate liquid assets as of December 31, 2024 and hence there was no intention to breach the threshold.
--	--	--	--	--	--	---