

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).
Tel.: +91-79-40059000 | email : info@magson.in | www.magson.in | CIN: L74999GJ2018PLC105533

To
The Manager-Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Block G, C/1, Bandra Kurla
Complex, Bandra (E), Mumbai – 400 051
Maharashtra, India

Date: 30.05.2024

Ref. Magson Retail and Distribution Limited (Symbol: MAGSON), Series: SM

**Subject: Statement of Deviation/Variation in utilization of funds raised through
Initial Public Offer for the Half Year ended 31st March 2024.**

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are submitting herewith the Statement of Deviation or Variation for the Half Year ended 31st March 2024 which was reviewed by the Audit Committee and taken on records by the Board of Directors at their respective meetings held on Thursday, 30th May 2024.

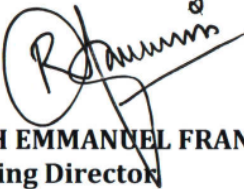
The details of utilization and deviation/variation are enclosed as an **Annexure – A**.

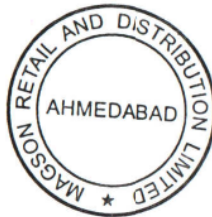
Kindly take the same on your record.

Thank you.

Yours faithfully,

FOR, MAGSON RETAIL AND DISTRIBUTION LIMITED


RAJESH EMMANUEL FRANCIS
Managing Director
DIN: 08299619



**RAJESH
EMMANUEL
FRANCIS**

Digitally signed by RAJESH EMMANUEL FRANCIS
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pseudoym=F33baac1443d4939e37d936ef2f2984,
2.5.4.20=40ae9f110ef7e6d11f6663cc4c28b9247f44858
baed3e3d8a7c5212c79168e1, postalCode=380054,
st=Gujarat,
serialNumber=504c428f84bc7a62c16463f9f471de69
2-c9277c328e99020154bc37b9a6d, cn=RAJESH
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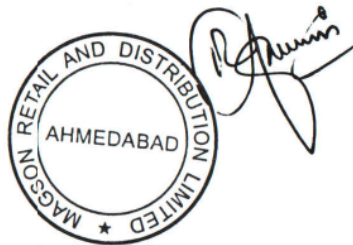
Enclosure: As Above

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Annexure A

STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Magson Retail and Distribution Limited
Mode of Fund Raised	Initial Public Offer
Date of Raising Funds (Date of Allotment)	6 th July, 2023
Amount Raised	Rs. 13,74,10,000
Report filed for Half Year ended	31 st March, 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	No Comments
Comments of the auditors if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	To set up new organisation and stores under franchise model & tie up with major suppliers, Working Capital Requirement and General Corporate Purpose



**RAJESH
EMMANUEL
FRANCIS**

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pseudoym=F3Baac1443499399e374936e72729
84,
2.5.4.20=40ea9110e77a688115663cc4c28b0247
948580a6c3a38c27a52712c7916867,
postalCode=380054, st=Gujarat,
serialNumber=D5A6425834587462c1646399547
1d4692c5277620e99020154dc378d6d4,
cn=RAJESH EMMANUEL FRANCIS
Date: 2024.05.30 14:07:04 +05'30'

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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	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1. To set up new organisation and stores under franchise model & tie up with major suppliers, 2. Working Capital Requirement 3. General Corporate Purpose	Not Applicable	Rs. 13,74,10,000/-	Not Applicable	Rs. 8,24,10,000/-	Not Applicable	Balance unutilized temporarily placed in Fixed Deposits with Banks of Rs. 5,50,00,000/-

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 originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

FOR, MAGSON RETAIL AND DISTRIBUTION LIMITED


RAJESH EMMANUEL FRANCIS
Managing Director
DIN: 08299619



**RAJESH
EMMANUEL
FRANCIS**

Digitally signed by RAJESH EMMANUEL FRANCIS
DN: cn=RAJESH EMMANUEL FRANCIS, o=MagSon Retail and Distribution Limited, ou=Ahmedabad, email=rajesh.emmanuel@magson.in, postalCode=380054, st=Gujarat, serialNumber=5044288848C7a62c1646395471de69
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