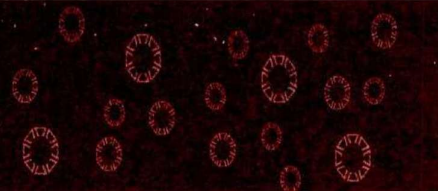




Motisons Jewellers Limited

270, 71, 72, 76, Johari Bazar, Jaipur-302003 | Tel.: +91-0141-4150000
SB-110 Lalkothi, Tonk Road, Jaipur-302015 | Tel.:+91-0141-4160000
F-33, Gautam Marg, Vaishali Nagar, Jaipur-302021 | Tel.:+91-0141-3510000
Email: motisons@gmail.com • Website: www.motisonsjewellers.com



CIN-L36911RJ2011PLC035122

Date: 14.11.2024

To

BSE Limited

Dept of Corporate Services

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400 001 (Maharashtra)

Scrip Code: 544053

National Stock Exchange of India Limited

The Listing Department

Exchange Plaza, C-1, Block G

Bandra Kurla Complex, Bandra (East),

Mumbai 400 051 (Maharashtra)

Symbol: MOTISONS

Subject: Compliance under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Ma'am,

Pursuant to the Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation/ variation in the utilization of proceeds of the IPO from the objects stated as mentioned in the Prospectus of Initial Public Offer ("IPO").

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) of funds for the quarter ended 30th September, 2024.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Motisons Jewellers Limited

Bhavesh Surolia

Company Secretary & Compliance Officer

M. No. : A64329



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STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

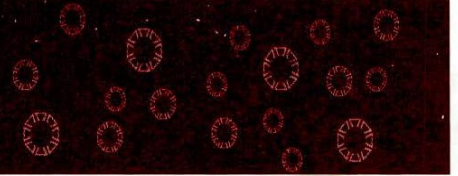
Name of listed entity					Motisons Jewellers Limited		
Mode of Fund Raising					Public Issues / Rights Issues / Preferential Issues / QIP / Others		
Date of Raising Funds					26.12.2023		
Amount Raised					131.988 Crores		
Report filed for Quarter ended					30-09-2024		
Monitoring Agency					applicable / not applicable		
Monitoring Agency Name, if applicable					CRISIL Ratings Limited		
Is there a Deviation / Variation in use of funds raised					Yes / 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 the 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							
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	
Repayment of existing borrowings availed by the Company from scheduled commercial banks	NA	Rs. 58.00 Crores	Rs. 55.72 Crores	0.00	NA	Fund utilized : - As at the beginning the quarter : 55.72 (in Rs. Crores) - During the quarter : 0.00 (in Rs. Crores) - As at the end of the quarter : 55.72 (in Rs. Crores) Fully Utilised till March 2024 – (Refer Note1)	
Funding working Capital requirements of the Company	NA	Rs. 71 Crores	NA	Rs. 14.66 Crores	NA	Fund utilized : - As at the beginning the quarter : 56.34 (in Rs. Crores) - During the quarter : 14.66 (in Rs. Crores) - As at the end of the quarter : 71.00 (in Rs.	



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						Crores)
General Corporate Purposes	NA	Rs. 2.99 Crores	Rs. 5.27 Crores	Rs. 3.81 Crores	NA	Fund utilized : - As at the beginning the quarter : 0.00 (in Rs. Crores) - During the quarter : 3.81 (in Rs. Crores) - As at the end of the quarter : 3.81 (in Rs. Crores) (Refer Note1)

Deviation or variation could mean:

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

Note 1- Prospectus dated December 20, 2023, filed by the Company specifies that –

“If the actual utilization towards any of the objects is lower than the proposed deployment, such balance will be used for future growth opportunities including funding existing objects, if required, and general corporate purposes, to the extent that the total amount to be utilized towards the general corporate purposes will not exceed 25% of the Gross Proceeds in compliance with the SEBI ICDR Regulations”.

The Company had allocated Rs 5,800 Lakhs towards object 1 however the total proceeds utilized towards “object 1: Repayment of existing borrowings” till March 31, 2024, amounted to Rs. 5,572.27 Lakhs only, hence a surplus of Rs. 227.73 Lakhs was available with the Company for utilisation as there were no further borrowings outstanding for repayment under Object 1. Hence, the surplus of Rs 227.73 Lakhs were reallocated to General Corporate Purposes (GCP) in line with the disclosure provided in the prospectus, resulting in a revision of the GCP allocation from Rs 298.89 Lakhs to Rs 526.62 Lakhs and Object 1 allocation from Rs 5,800 Lakhs to Rs 5,572.27 Lakhs. The overall net proceeds remain unchanged.

For Motisons Jewellers Limited

Sanjay Chhabra
Managing Director
DIN: 00120792