

Date: May 14, 2025

To,
The General Manager,
Department of Corporate Services,
BSE Ltd.
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051

Ref: BSE Scrip Code: 533941 and NSE Symbol: THOMASCOTT

Sub: Statement of Deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended March 31, 2025.

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there were no deviation(s) or variation(s) in the use of proceeds, from the objects for which funds were raised through preferential issue by Equity Shares and Conversion of Warrants into Equity Shares of the company for the quarter ended March 31, 2025.

Accordingly, a Statement of Deviation or variation, if any, duly reviewed by the Audit Committee of the Company, for the quarter ended March 31, 2025, is enclosed herewith as **Annexure - A**.

This is for your information and record.

Thanking You,

Yours faithfully,

For THOMAS SCOTT (INDIA) LIMITED

Rashi Bang
Company Secretary

Enclosed: As stated above

Statement of Deviation/Variation in utilization of funds raised						
Name of the Listed Entity		THOMAS SCOTT (INDIA) LIMITED				
Mode of Fund Raising		Preferential Issue				
Date of Raising of Funds*		09.11.2023, 17.11.2023, 06.03.2025				
Amount Raised**		Rs. 36,15,00,000/- and Rs. 30,40,63,155/-				
Report filed for the quarter ended		31 st March, 2025				
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		None				
Comments of Auditors, if any		None				
Object for which funds have been raised and where there has been a deviation, in the following table		The Company shall utilize the proceeds from the preferential issue to fund the working capital requirement, portal development for online business and Ecommerce platform, Capital Expenditure to enhance production capacity or add new product line, Set up the logistic and warehousing facility, marketing and branding, acquire any business or investment in business having similar line of business activities, acquisition of customers and general corporate purpose. The company will not spend more than 25% of the entire proceed for general corporate purpose.				
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
Not Applicable as there has been no Deviation from object stated above.						

*The allotment of warrants by Securities Allotment Committee were made in two tranches i.e., 30,32,500 Convertible warrants on 09.11.2023 and 29,17,500 Convertible warrants on 17.11.2023. The allotment of 867661 shares and 213675 warrants by Securities Allotment Committee were made on 06.03.2025.

** Detail of the Amount Raised described in the below table:

S. No.	Date of Allotment	Number of warrants allotted	Price per warrant	Amount Received
1.	09.11.2023	30,32,500	Rs. 21 for each warrant (i.e., towards 25% of the pending amount for conversion of warrants into equity shares)	Rs. 6,36,82,500/-

2.	17.11.2023	29,17,500	Rs. 21 for each warrant (i.e., towards 25% of the pending amount for conversion of warrants into equity shares)	Rs. 6,12,67,500/-
3.	11.12.2023	6,11,000	Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares)	Rs. 3,66,60,000/-
4.	22.01.2024	7,06,500	Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares)	Rs. 4,23,90,000/-
5.	20.02.2024	6,25,000	Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares)	Rs. 3,75,00,000/-
6.	23.04.2024	3,73,000	Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares)	Rs. 2,23,80,000/-
7.	21.05.2024	6,07,000	Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares)	Rs. 3,64,20,000/-
8.	16.07.2024	5,20,000	Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares)	Rs. 3,12,00,000/-
9.	06.03.2025	2,13,675	Rs. 83 for each warrant (i.e., towards 25% of the pending amount for conversion of warrants into equity shares)	Rs. 1,77,35,025/-
10.	06.03.2025	867661	Rs. 330 for each equity share	Rs. 28,63,28,130/-
11.	28.03.2025	5,00,000	Rs. 60 for each warrant (i.e., towards 75% of the pending amount for conversion of warrants into equity shares)	Rs. 3,00,00,000/-

For THOMAS SCOTT (INDIA) LIMITED

Rashi Bang
Company Secretary