



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	INDONG TEA COMPANY LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	17-02-2023 (Date of allotment)
Amount Raised	1301.04 Lakh
Report filed for Half yearly ended	31-03-2023
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 Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table

Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilised (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
Funding Capital Expenditure towards Extension, Uprooting, Infilling of Tea Plantation and Irrigation at Indong Tea Estate	-	632.24	-	239.51	Nil	-
Funding Capital Expenditure towards installation of additional plant and machinery for Tea Processing Unit	-	294.23	-	28.67	Nil	-
Working capital requirements		224.57	-	113.15	Nil	-
General corporate purposes	-	100.00	-	100.00	Nil	-
Issue related expenses	-	50.00	-	38.03	Nil	-
Total		1301.04	-	519.37	-	-

INDONG TEA COMPANY LIMITED

[Handwritten Signature]

Authorised Signatory / Director



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Fixed Deposit with Kotak Bank			400.00	-	Note 1
Amount available in Bank	-	-	381.67		Note 2

Note 1: - Total amount of Rs. 400 lakh is unutilised from IPO proceeds which remain un-utilised as at March 31, 2023 and the same has been made as fixed deposit at Kotak Bank.

Note - 2: Total amount of Rs. 381.67 lakh is unutilised from IPO proceeds which remain un-utilised as at March 31, 2023 are lying in maintained with Kotak Bank Account.

- 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.

Yours faithfully,

For, Indong Tea Company Limited

INDONG TEA COMPANY LIMITED

Authorised Signatory / Director

Hariram Garg

Managing Director

DIN: 00216053