



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

Date: 20-05-2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: - 543769 (INDONG)

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds from the preferential Issue of the Company during the half year ended on 31st March, 2025. Please find enclosed herewith a statement in this regard.

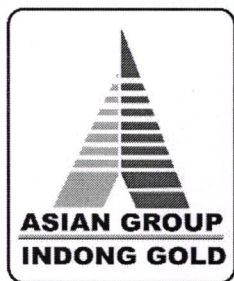
The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 20th May, 2025

This is for your kind information and records and acknowledge the receipt of the same.

Thanking You,

For, Indong Tea Company Limited

Chandan Gupta
Company Secretary cum Compliance Officer



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STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	INDONG TEA COMPANY LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	13-02-2025 (Date of allotment)
Amount Raised	1326.00 Lakh
Report filed for Half yearly ended	31-03-2025
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 Unitholders	Not Applicable
If Yes, Date of Unit holders 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 Preferential Issue 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
Working capital requirements		1193.40	-	1193.40	Nil	-
General corporate purposes	-	132.60	-	132.60	Nil	-
Total		1326.00	-	1326.00	-	-

Note 1: - At the 01/2024-25 Extra-Ordinary General Meeting dated 08.01.2025, the proceeds proposed to raise through the Preferential Issue ("Issue Proceeds") would be used for two heads namely Working Capital requirements of Rs. 2,430 Lakh and General Corporate purposes of Rs. 270 Lakh respectively. However, the company has received 1326 lakh. Therefore, the company has allocated the same in proportionate to the original proceeds and the same is shown in the original allocation.

Note 2: - The fund raised on Account of IPO has been fully utilised

Deviation or variation could mean: -

- There is no 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
- There is no 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

Hariram Garg,
Authorized Signatory / Director
Managing Director
DIN: 00216053

