

Date : 10th September, 2024

To,
The Calcutta Stock Exchange Limited
7 Lyons Range,
Kolkata – 700 001

Sub : Statement of Deviation and Variation as per Regulation 32 of the SEBI
(Listing Obligation and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

Please find enclosed herewith Statement of Deviation and Variation as per Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 in respect to the utilization of proceeds of the Rights Issue of the Company for the quarter July to September 2024. The statement confirming that there is no Deviation or Variation in the utilisation of the proceeds of Rights Issue, duly reviewed by the Audit Committee at its meeting held on 9th September, 2024, is enclosed herewith.

Kindly acknowledge the same.

Thanking you,

For Toplight Commercial Limited

Bimal Gupta

Bimal Gupta
Wholtime Director
DIN: 00660977



STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF RIGHTS ISSUE

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	TOPLIGHT COMMERCIALS LIMITED
Mode of Fund Raising	Rights Issue
Date of Raising Funds	Issue Open: June 24, 2024 Issue Close: July 08, 2024
Amount Raised	Rs. 1,38,91,400
Report filed for Quarter ended	July to September 2024 Quarter
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 the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The Audit Committee has noted that there was no deviation / variation in the use of funds raised by Rights Issue
Comments of the auditors, if any	No Comments from Auditor



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 (Rs. in Lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to Applicable object (Rs. in Lakhs)	Remarks if any
1. To meet the cost of Repairs, Maintenance & Renovation of the Gariahaat Mall	Objects were not modified	209.36	Not applicable	Note 1	Not applicable	-
2. Issue related expenses		19.90	Not applicable	Note 2	Not applicable	-
3. General corporate purposes		57.45	Not applicable		Not applicable	-

Note:

1. The Company had Offered 28,67,060 Equity Shares at an Issue price of Rs. 10 amounting to Rs 286.71 Lakhs. However, the subscription was received for only 13,89,140 Equity Shares. Therefore, the aggregate amount of fund raised was Rs 1,38,91,400 only, which has been fully utilized towards the Object of meeting the cost of Repairs, Maintenance & Renovation of the Gariahaat Mall.
2. Since the amount raised was less than the issue size hence the same has been met with internal accruals.

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.

Bimal Gupta

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Wholetime Director
DIN: 00660977

