

HOARDINGS, SIGN BOARDS, CINEMA
SLIDES, NEWS PAPER, MAGAZINE
KIOSKS, RADIO, BANNERS,
SHOWCASE DISPLAY, CABLE T.V.
RLY. ADVERTISEMENT, B.E.S.T. AD,
FILM MODELLING EVEBT & SALES
PROMOTION AND DIGITAL PRINTING
THROUGHOUT INDIA

Bright Outdoor Media Limited

(Formerly known as Bright Outdoor Media Private Limited)

CIN - U74300MH2005PLC156444



Registered Office- 801, 8th Floor, Crescent Tower, Near Morya House, Fame Infinity Mall, Off New Link Road, Andheri
(West), Mumbai 400 053, Maharashtra, India.

Contact No.- 67140000-99 | **FAX** 67140011-22 | **Email ID-** Brightoutdoor@gmail.com | **Website-** www.brightoutdoor.com

Date: May 30, 2023

**The Manager,
BSE SME Platform Department of Corporate Services,
25th Floor P.J. Towers,
Dalal Street Fort, Mumbai - 400 001**

BSE Scrip Code: 543831

Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offering

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the prospectus for Initial Public Offering.

Further, the proceeds of the issue have been utilized for the purpose as stated in the prospectus of the company dated 03rd March 2023.

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) for the year ended 31st March, 2023 as reviewed by the Audit Committee at its meeting held on 30th May, 2023.

Kindly take the above information on your records.

Yours Faithfully

For Bright Outdoor Media Limited

YOGESH JIWANLAL
LAKHANI

Digitaly signed by YOGESH JIWANLAL LAKHANI
Date: 2023.05.30 10:58:51 AM
Certificate: 2023.05.30 10:58:51 AM
Signature: 2023.05.30 10:58:51 AM
Date: 2023.05.30 10:58:51 AM

**Mr. Yogesh Jiwanlal Lakhani
Managing Director
DIN: 00845616**

Annexure - I

Statement of Deviation / Variation in utilisation of funds raised							
Name of listed entity – Bright Outdoor Media Ltd							
Mode of Fund Raising				Public Issues			
Date of Raising Funds – 25-03-2023							
Amount Raised - Rs. 55,48,00,000/-							
Report filed for Quarter/Half Year ended – 31-03-2023							
Monitoring Agency				Not applicable			
Monitoring Agency Name, if 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 – No							
If Yes, Date of shareholder Approval – NA							
Explanation for the Deviation / Variation - .NA							
Comments of the Audit Committee after review – No Comment							
Comments of the auditors, if any – No Comment							
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 Utilised till March 31, 2023	Funds to be utilised in the financial year 2023-24	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Prepayment/repayment of certain secured borrowings availed by our Company	Not Applicable	Rs. 12,41,09,000	Not Applicable	NIL	Rs. 12,41,09,000	NA	No deviations
Purchase of LED Hoardings	Not Applicable	Rs. 1,31,01,800	Not applicable	NIL	Rs. 1,31,01,800	NA	
Funding working capital requirements	Not Applicable	Rs. 18,26,53,000	Not applicable	NIL	Rs. 18,26,53,000	NA	
General Corporate Purpose	Not Applicable	Rs. 11,09,60,000	Not applicable	NIL	Rs. 11,09,60,000	NA	
Name of Signatory – Mr. Yogesh Jiwanlal Lakhani							
Designation – Managing Director							