

Date: April 28, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051.

Dear Sir/Ma'am,

Subject: Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half year ended on March 31, 2025

Ref.: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: TAC Infosec Limited (SYMBOL/ISIN: TAC/ INE0SOY01013)

Dear Sir/ Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the half year and year ended on March 31, 2025.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Monday, April 28, 2025.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,
For, **TAC Infosec Limited**

Trishneet Arora
Chairman Executive Director & CEO
DIN: 07567604

Place: Punjab

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE, FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2025.

Name of Listed Entity	TAC Infosec Limited
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	April 03, 2024 (Trading Approval Dated April 05, 2024 received from NSE) (Allotment Made on April 03, 2024)
Amount Raised (in Rs. Crores)	Fresh Issue: Rs. 29.99/- Crores i.e. [2829600 Equity shares at a price Rs. 106 per equity Shares (Including a Share Premium of Rs. 96 Per Equity Share)]
Report filed for Half year ended	March 31, 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 the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	-
Comments of the auditors, if any	No Comments

Original Object	Modified Object If any	Original Allocation (Rs.in Crores)	Modified allocation if any	Fund utilized (Rs.in Crores)	Unutilized Amount (Rs.in Crores)	Amount of deviation and variation for the quarter according to applicable object	Remarks, if any
Investment in Human Resources and Products development	Not applicable	18.65	-	-	18.65	-	Amount Lying in Fixed Deposits with Banks
General Corporate Purposes	Not applicable	7.44	-	4.37	3.07	-	
Public Issue Related Expenses	Not applicable	3.90	-	3.90*	-	-	

(*) Actual amount utilised includes reimbursement of amount of expenses incurred towards issue related expenses during the period from January 01, 2023 to till the date of listing of Equity Shares in terms of final prospectus dated 2nd April, 2024.

Deviation or variation could mean:

- (a) Deviation in the objects or purpose 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.

For, TAC Infosec Limited

Trishneet Arora
Chairman Executive Director & CEO
DIN: 07567604



Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

Tel : +91 - 288 - 2665023 - 2665024

e-mail : info@maharishiandco.in

Certificate

We, M/s. Maharishi & Co. Chartered Accountants, requested by **TAC Infosec Limited** (CIN: L72900PB2016PLC045575) to certify the object wise utilisation of the issue proceeds for the purpose of submission to National Stock Exchange.

Following document was provided by the company: -

1. Copy of Final Prospectus dated 02nd April 2024.
2. Copy of Bank statements of Escrow account number 924020015528222 of Axis Bank from 01/04/2024 to 31/03/2025.
3. Copy of statement of Fixed Deposits of Axis Bank and HDFC banks from 01/04/2024 to 31/03/2025.
4. Statement of expenditure incurred for Share Issue Expense along with Ledger account of Share issue expenses and suppliers.
5. Ledger of Investments in Subsidiary Cyberscope I.K.E and its related documents.

Based on our documents provided as above and according to information and explanation given to us, we hereby certify that actual utilisation of issue proceeds upto 31st March, 2025 is as under:-

(₹ in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Investment in Human resources and Product Development	1,865.00	-	1,865.00	Amount Lying in Fixed Deposits with Banks
2	General Corporate Purposes	744.38	437.44	306.94	
3	Public Issue Related Expenses	390.00	390.00(*)	-	-

(*) Actual amount utilised includes reimbursement of amount of expenses incurred towards issue related expenses during the period from January 01, 2023 to till the date of listing of Equity Shares in terms of final prospectus dated 2nd April, 2024.

This certificate is issued solely at the request of the company **for the purpose of** National Stock Exchange. This certificate may not be useful for any other purpose. Maharishi & Co., shall not be liable to the company or to any other concerned for any claims, liabilities or expenses related to this assignment, except to the extent of fees relating to this assignment.

For Maharishi & Co.

Chartered Accountants

ICAI Firm Reg. No.: 124872W

Kapil Sanghvi

Kapil Sanghvi

Partner

M. No. 141168

UDIN: 25141168BMJHWV8828

Signed at Jamnagar on April 28, 2025

