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Z/SCL/NSE

November 11, 2022

To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

Company Trading Symbol: SIDDHIKA

Subject - Statement of Deviation or Variation in utilization of funds raised in Initial Public Offering
("IPO") of Siddhika Coatings Limited (the "Company")

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that there has been no deviation in the utilization of proceeds of IPO for the Half Year Ended September 30, 2022 as mentioned in the objects stated in the Prospectus dated March 18, 2021. Please find enclosed herewith the Statement of Deviation or Variation in utilization of proceeds of IPO of the Company for the Half Year Ended September 30, 2022.

You are requested to take note of the above.

Thanking You
Yours Faithfully,
For Siddhika Coatings Limited

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SONWANI
Date: 2022.11.11
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Ashish Kumar Sonwani
(Company Secretary & Compliance Officer)

Encl – as above

SIDDHIKA COATINGS LIMITED

Registered Office - L-9, Lower Ground Floor, Kalkaji, New Delhi – 110019, Tel : 011-41601441, 41601442

CIN : L45400DL2010PLC206024 E-mail : contactus@siddhika.com

India's largest single brand paint contract company, www.siddhika.com

Statement of Deviation or Variation in utilization of funds raised

Name of the Listed Entity	Siddhika Coatings Limited					
Mode of Fund raising	Public Issues / ~~Rights Issues /~~ ~~Preferential Issues / QIP / Others~~					
Date of Raising funds	April 1, 2021 (Date of Allotment)					
Amount Raised	Rs 4,69,68,000/- (Fresh Issue)					
Report filed for the Half year ended	September 30, 2022					
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 shareholders' Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No					
Comments of the Auditors, if any	No					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to Applicable object	Remarks, if any
Not Applicable as there are no deviation from the Objects stated in the Prospectus dated March 18, 2021.						

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TIWARI

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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 documents i.e, prospectus, letter of offer, etc.

Yours faithfully

For Siddhika Coatings Limited

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Chandan Tiwari
Chief Financial Officer

Date – 11 November, 2022

Place – New Delhi

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