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Z/SCL/NSE

24/05/2023

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 March 31, 2023 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 March 31, 2023.

You are requested to take note of the above.

Thanking You
Yours Faithfully,
For Siddhika Coatings Limited

CHANDAN TIWARI
Digitally signed by CHANDAN TIWARI
Date: 2023.05.24 14:30:28 +05'30'

Chandan Tiwari
(Chief Financial Officer)

Encl – as above

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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			March 31, 2023			
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.						

CHANDAN TIWARI Digitally signed by CHANDAN TIWARI Date: 2023.05.24 14:32:01 +05'30'

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

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(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

CHANDAN TIWARI

Digitally signed by CHANDAN TIWARI
Date: 2023.05.24 14:32:20 +05'30'

Date - 24/05/2023
Place - New Delhi

Chandan Tiwari
(Chief Financial Officer)