SIRCA PAINTS INDIA LIMITED
(Formerly known as Sircolor Wood Coatings Pvt. Ltd.)
Regd. office : Plot No-50, Badli Industrial Area, Phase-2, New Delhi-110042
011-42083083 / 47533213
info@sircapaints.com www.sircapaints.com
CIN NO : L24219DL2006PLC145092

WOOD COATINGS (ITALY)

11th November, 2019

To,
Listing Department
National Stock Exchange Of India Ltd.
Exchange Plaza , 5th Floor, Plot No. C/1
G-Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051.

SUB: STATEMENT OF DEVIATION OR VARIATION UNDER REGULATIONS 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.

REF: SYMBOL-SIRCA

Dear Sir/Ma'am,

Pursuant to the provisions of **Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015**, we are enclosing herewith the Statement of Deviation(s) or Variation(s) in Utilization of Proceeds of Public Issue for the **Quarter** ended as on **30th September, 2019** and Declaration regarding No Deviation(s)/Variation(s) from the Objects stated in Prospectus.

The aforementioned statement has been reviewed by the Audit committee in its meeting as per the requirement of **Regulation 32(3)** of the **SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015**.

Further, **Pursuant to Regulation 47 (1) (c)** of the **SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015,** the above **Statement of Deviation(s) or Variation(s)** is being published in all editions of **"*Financial Express*" (English) and "*Jansatta*" (Hindi)** newspapers.

Please take the same on your record and acknowledge the receipt for the same.

Thanking you.

Yours faithfully

For **Sirca Paints India Limited**
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)

FOR SIRCA PAINTS INDIA LIMITED
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)
Company Secretary

Chahat Mahajan
Company Secretary & Compliance Officer
Membership Number: 51255

Encl: As above

STATEMENT OF UTILIZATION OF MONEY RAISED THROUGH INITIAL PUBLIC OFFER OF EQUITY SHARES AS ON SEPTEMBER 30TH, 2019 (Rs. In Lakh)				
S. No.	**Object as stated in Prospectus**	**Amount proposed to be utilized**	**Actual amount utilized**	**Unutilized Amount**
1.	To finance the expenditure of site/plant Development and purchase of plant and Machinery	**3320.00**	**2674.17**	**645.83**
2.	To part finance working capital requirements of the Company	**2500.00**	**853.39**	**1646.61**
3.	To meet General Corporate purpose	**1399.36**	**1046.62**	**352.74**
4.	To meet the expenses of the Issue	**572.00**	**541.36**	**30.64**
Total		**7791.36**	**5115.54**	**2675.82**

Notes:

1. **Sirca Paints India Limited** has made an **Initial Public Offer (IPO) Rs. 48,69,600 Equity Shares of face value Rs. 160 Per Equity Shares** (the " Issue Price") including a **share premium of Rs. 150 per Equity Share** aggregating up to **Rs. 7791.36 Lacs through IPO.** The Issue overwhelming with an **oversubscription of 10.99 times**. Subsequently, the Equity Shares of the company were **listed** at the **NSE EMERGE Platform** on **30th May, 2018.**

2. The aforesaid statement giving details of Deviation(s) and /or variation(s) in utilization of public issue proceeds pursuant to **Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015** for the **Quarter** ended as on **30th September, 2019** has been duly reviewed by the **Audit Committee.**

3. The Object of the Issue as stated in the **Prospectus dated 23rd May, 2018**. To finance the expenditure of site/plant Development and purchase of plant and Machinery, To part finance working capital requirements of the Company, To meet General Corporate purpose, and To meet the expenses of the Issue.

4. The Company hereby state that there has been no Deviation(s) and /or variation(s) in the utilization of issue proceeds and entire fund raised from the above said issue has been utilized for the purposes for which they were raised.

For **Sirca Paints India Limited**
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)

For SIRCA PAINTS INDIA LIMITED
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)

Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
(DIN: 01302479)

Date: 11/11/2019
Place: Delhi