**SIRCA PAINTS INDIA LIMITED**
(Formerly known as Sircolor Wood Coatings Pvt. Ltd.)
C-504, NDM 2, Netaji Subhash Place, Pitampura,
New Delhi-110034
011-42083083 / 47533213
info@sircolor.in www.sircapaints.com
CIN NO : L24219DL2006PLC145092

**26th October, 2018**

**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 herewith enclosing the Statement of Utilization of Public Issue Proceeds for the **Half Year** ended as on **30th September 2018** and Declaration regarding No Deviation(s)/Variation(s) from the Objects stated in Prospectus.

We hereby further inform that the said statement is also **Reviewed** and **Approved** by **Audit Committee** of the Board at its meeting held on **20th October, 2018** as per the requirement of **Regulation 32(3)** of the **SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.**

Further in accordance with provision of **Regulation 46** of the **SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015,** the said information will also be available on the **company website at www.sircapaints.com.**

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, 2018 (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** | **1104.08** | **2215.92** |
| 2. | To part finance working capital requirements of the Company | **2500.00** | **NIL** | **2500** |
| 3. | To meet General Corporate purpose | **1399.36** | **12.39** | **1386.97** |
| 4. | To meet the expenses of the Issue | **572.00** | **529.04** | **42.96** |
| **Total** | | **7791.36** | **1645.51** | **6145.85** |

**Notes:**

1. **Sirca Paints India Limited** has made an **InitialPublic 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. 7719.36 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 year ended on **30th September, 2018** has been duly reviewed by the **Audit Committee** of the **Company** at their **Meeting held on 20th October, 2018.**

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)**