

January 31, 2026

To,  
The Managing Director  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G-Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051  
**NSE Symbol-SIRCA**

To,  
The General Manager  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001  
**BSE Scrip Code: 543686**

**SUB: Statement of deviation or variation in the use of proceeds raised through Preferential Issue**

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue from the objects stated in the "Letter of Offer"/EGM Notice for Preferential Issue. A statement confirming that there is no deviation or variation in the utilisation of these proceeds for the quarter ended December 31, 2025, is enclosed herewith as "Annexure A".

This is for your information and records

Thanking you,

Yours truly,

**For Sirca Paints India Limited**

**Hira Kumar**  
**Company Secretary & Compliance Officer**

*Encl: As above*

**Annexure "A"**

**Statement of Deviation / Variation in utilization of funds raised**

<b>Name of listed entity</b>	Sirca Paints India Limited
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	11.09.2025
<b>Amount Raised (in Rs.)</b>	75,29,28000
<b>Report filed for Quarter ended</b>	December 31, 2025
<b>Monitoring Agency</b>	NA
<b>Monitoring Agency Name, if applicable</b>	NA
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	NA
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	None

**For Sirca Paints India Limited**

**Hira Kumar**  
Company Secretary & Compliance Officer

**Objects for which funds have been raised and where there has been a deviation, in the following table**

**Amount in (Lakh)**

<b>Sr. No.</b>	<b>Original Object</b>	<b>Modified Object, If any</b>	<b>Original Allocation</b>	<b>Modified Allocation, If any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks, If any</b>
1.	New Capex for Sirca Welcome and Wembley Manufacturing Facilities	NA	3500.00	0.00	631.68	0.00	NA
2.	Extension of Distribution Channel and Brand Promotion	NA	600.00	0.00	0.00	0.00	NA
3.	Working Capital	NA	3000.00	0.00	179.06	0.00	NA
4.	General Corporate Purpose	NA	429.28	0.00	429.28	0.00	NA

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

Kindly take the same on your record.

**For Sirca Paints India Limited**

**Hira Kumar**  
**Company Secretary & Compliance Officer**