



Z/SCL/NSE

May 16, 2026

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 and Financial Year ended March 31, 2026 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 and Year ended March 31, 2026.

You are requested to take note of the above.

Thanking You  
Yours Faithfully,  
For Siddhika Coatings Limited  
For Siddhika Coatings Limited

  
Pooja Agrawal **Company Secretary**  
(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](mailto:contactus@siddhika.com)

India's largest single brand paint contract company, [www.siddhika.com](http://www.siddhika.com)

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

<b>Name of the Listed Entity</b>	Siddhika Coatings Limited					
<b>Mode of Fund raising</b>	Public Issues / <del>Rights Issues</del> / Preferential Issues / QIP / Others					
<b>Date of Raising funds</b>	April 1, 2021 (Date of Allotment)					
<b>Amount Raised</b>	Rs 4,69,68,000/- (Fresh Issue)					
<b>Report filed for the Half year ended</b>	March 31, 2026					
<b>Monitoring Agency</b>	Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<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>	Not Applicable					
<b>If yes, Date of shareholders' Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	No					
<b>Comments of the Auditors, if any</b>	No					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	Not Applicable					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/ Variation for the quarter according to Applicable object</b>	<b>Remarks, if any</b>
Not Applicable as there are no deviation from the Objects stated in the Prospectus dated March 18, 2021.						

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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**

For Siddhika Coatings Limited

*LiA*  
**Pooja Agrawal**

**(Company Secretary)**

**Date – 16 May, 2026**

**Place – Kolkata**

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