



**Ref. No: HSCL / Stock-Ex/2022-23/66**

**Date: 29/10/2022**

**E-mail: [monika@himadri.com](mailto:monika@himadri.com)**

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| <b>Ref: Listing Code: 500184 (Equity)</b><br>BSE Limited<br>Department of Corporate Services<br>P. J. Towers, 25 <sup>th</sup> Floor,<br>Dalal Street,<br>Mumbai- 400 001 | <b>Ref: Listing Code: HSCL</b><br>National Stock Exchange of India Ltd<br>Exchange Plaza, C-1, Block-G<br>Bandra Kurla Complex,<br>Bandra (E)<br>Mumbai- 400 051 |
|---|--|

**Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue of Fully Convertible Warrants**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of warrants, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting dated 14 July 2022.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held on 29 October 2022 is enclosed.

This is for your information and taking on record.

Thanking You,

Yours faithfully,  
For Himadri Speciality Chemical Ltd

(Company Secretary &  
Compliance Officer)  
ACS: 29322

Enclosed: as above



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

|   |   |                            |                                    |                       |   |                |
|---|---|----------------------------|------------------------------------|-----------------------|---|----------------|
| Name of listed entity   | Himadri Speciality Chemical Ltd   |                            |                                    |                       |   |                |
| Mode of Fund Raising  | Preferential Issue of Fully Convertible Warrants  |                            |                                    |                       |   |                |
| Date of Raising Funds   | 22 August 2022  |                            |                                    |                       |   |                |
| Amount Raised   | Rs. 126.96 Crores   |                            |                                    |                       |   |                |
| Report filed for Quarter ended  | September 30, 2022  |                            |                                    |                       |   |                |
| 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 shareholder Approval  | Not Applicable  |                            |                                    |                       |   |                |
| Explanation for the Deviation / Variation   | Not Applicable  |                            |                                    |                       |   |                |
| Comments of the Audit Committee after   | No Comments   |                            |                                    |                       |   |                |
| Comments of the auditors, if any  | No Comments   |                            |                                    |                       |   |                |
| Objects for which funds have been raised and where there has been a deviation. In the following table   | To fund the capital requirement for the purpose of capital expenditures, repayment of debts, working capital requirements, investment in technology and for general corporate purpose |                            |                                    |                       |   |                |
| <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</b> |
| To fund the capital requirement for the purpose of capital expenditures, repayment of debts, working capital requirements, investment in technology and for general corporate purpose | Not Applicable  | Rs. 126.96 Crores          | Not Applicable                     | Rs. 126.96 Crores     | Nil   | -              |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For Himadri Speciality Chemical Ltd

(Company Secretary &  
Compliance Officer)  
ACS: 29322

**Himadri Speciality Chemical Ltd**  
(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756  
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Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India  
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