



Ref. No: HSCL / Stock-Ex/2023-24/13

Date: 28/04/2023

E-mail: monika@himadri.com

Ref: Listing Code: 500184 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Sub: Statement of deviation or variation in the use of proceeds of allotment of Equity Shares pursuant to exercise of warrants allotted on preferential basis

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 allotment of 13,300,000 (One Crore Thirty Three Lakhs) equity shares upon conversion of equal number 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 28 April 2023 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				
Date of Raising Funds		17 February 2023				
Amount Raised		Rs. 69.83 Crores received upon allotment of 13,300,000 Equity Shares of face value of Re. 1 each upon conversion of equal number of Warrants on receipt of balance amount at the rate of Rs. 52.50 per warrant (being 75% of the issue price per warrant as “Warrant Exercise Price”) from the warrant holder. Refer Note				
Report filed for Quarter ended		31 March 2023				
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 Review		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				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
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. 69.83 Crores	Not Applicable	Rs. 69.83 Crores	Nil	-

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
 Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
 Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
 Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com



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

For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322

Note:

Sl No	Particulars	Date of receipt No. Funds	Amount (Rs in Crores)	Date of submission to Stock Exchange
1	Fund received from allotment of 72,550,000 warrants, each convertible into one equity shares of face value of Re. 1 each ("Warrants") upon receipt of Warrant Subscription Price at the rate of Rs. 17.50 per warrant, being 25% of the issue price per warrant as upfront payment .	22 August 2022	126.96	29/10/2022
2	Fund received from allotment of 13,300,000 equity shares of face value of Re. 1 each upon conversion of equal number of Warrants on receipt of balance amount at the rate of Rs. 52.50 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	17 February 2023	69.83	28/04/2023 (Today)

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