

Ref. No.: Sec/116/2021-22

November 11, 2021

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: <b>543334</b> Scrip ID: <b>NUVOCO</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Trading Symbol: <b>NUVOCO</b>
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Dear Sir/Madam,

**Sub: Statement of deviation or variation in the use of proceeds of the fresh issue of the Initial Public Offer of the Company**

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in use of proceeds of the fresh issue of the Initial Public Offer of the Company. A statement confirming that there is no deviation or variation in the use of proceeds, duly reviewed by the Audit Committee at its meeting held on November 10, 2021, is enclosed herewith as **Annexure A**.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
**For Nuvoco Vistas Corporation Limited**

  
**Shruta Sanghavi**  
SVP and Company Secretary

Encl: a/a



**Annexure A**

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

<b>Name of listed entity</b>	Nuvoco Vistas Corporation Limited
<b>Mode of Fund Raising</b>	Public Issue (Initial Public Offer)
<b>Date of Raising Funds</b>	Issue Open Date: August 9, 2021 Issue Closing Date: August 11, 2021 Date of Listing: August 23, 2021
<b>Amount Raised</b>	Offer for Sale: Rs.35,000 Million Fresh Issue:Rs.15,000 Million <b>Total: Rs.50,000 Million</b>
<b>Report filed for Quarter ended</b>	September 30, 2021
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	Axis Bank Limited
<b>Is there a Deviation/Variation in use of funds raised (Fresh Issue)</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 shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation/Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

Objects for which funds (Fresh Issue) have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till September 30, 2021	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment/prepayment/ redemption, in full or part, of certain borrowings availed by the Company	Not Applicable	Rs.13,500 Million	Not Applicable	Rs.6,050.57 Million	Not Applicable	No deviations
General Corporate Purposes	Not Applicable	Rs.1500 Million	Not Applicable	Rs.130.01 Million	Not Applicable	No deviations
<b>Total</b>		<b>Rs.15,000 Million</b>		<b>Rs.6180.58 Million</b>		

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

*Maneesh Agrawal*  
 Name of Signatory: Maneesh Agrawal  
 Designation: Chief Financial Officer

