



CHEMCON
Speciality Chemicals Limited



CIN : U24231GJ1988PLC011652

February 13, 2021

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023

Listing & Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra East, Mumbai 400 051

Stock Code: 543233

Stock Symbol: **CHEMCON**

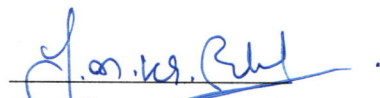
Dear Sir/Madam

Sub: Statement of Deviation / Variation in utilization of funds raised in IPO

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Initial Public Offering (IPO) for the quarter ended December 31, 2020 in the prescribed format. We confirm that there has been no deviation in the utilization of proceeds of IPO as mentioned in the objects stated in the Prospectus dated September 24, 2020.

This is for your information and records.

Thanking you,
Yours Sincerely,
Chemcon Speciality Chemicals Limited


Shahilkumar Kapatel

Company Secretary & Compliance Officer
Membership No.: A52211



Corporate Office : 9th Floor, Onyx Business Center, Akshar Chowk, Old Padra Road, Vadodara - 390 020. INDIA Tel.: +91 265 2981195/
2983754, Fax: +91 265 2983754 Email : info@cscpl.com

Regd. Office : Block No. 355-357, Manjusar - Kunpad Road, Village: Manjusar, Taluka: Savli, Dist.: Vadodara - 391 775. INDIA
Tel.: +91 2667 264104

Website: www.cscpl.com



Statement of Deviation / Variation in utilization of funds raised in IPO CIN : U24231GJ1988PLC011652

Name of the listed Entity		Chemcon Speciality Chemicals Limited				
Mode of Fund raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising funds		September 29, 2020 (Allotment Date)				
Amount Raised		INR 1650 Million (through Fresh Issue)				
Report filed for the Quarter ended		December 31, 2020				
Monitoring Agency		Applicable / Not Applicable				
Monitoring Agency Name, if applicable		HDFC Bank Limited				
Is there a Deviation / Variation in use of funds raised		Yes / 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 shareholders Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		Nil				
Comments of the Auditors, if any		No				
Objects for which funds have been raised and where there has been a deviation, in the following table		1. Capital expenditure towards expansion of Manufacturing Facility, 2. Funding working capital requirements 3. General corporate purposes. No deviation from the objects.				
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, if any
Not applicable as no deviation from the objects						

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,
Chemcon Speciality Chemicals Limited

Rajesh Gandhi
Wholetime Director & Chief Financial Officer
DIN - 03296784

