

NUVOCO VISTAS CORP. LTD.



Ref. No.: Sec/158/2021-22

February 9, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 543334 Scrip ID: NUVOCO	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Trading Symbol: NUVOCO
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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 February 9, 2022, 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

Name of listed entity	Nuvoco Vistas Corporation Limited
Mode of Fund Raising	Public Issue (Initial Public Offer)
Date of Raising Funds	Issue Open Date: August 9, 2021 Issue Closing Date: August 11, 2021 Date of Listing: August 23, 2021
Amount Raised	Offer for Sale: Rs.35,000 Million Fresh Issue:Rs.15,000 Million Total: Rs.50,000 Million
Report filed for Quarter ended	December 31, 2021
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited
Is there a Deviation/Variation in use of funds raised (Fresh Issue)	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 (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 December 31, 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. 6,298.17 Million	Not Applicable	No deviations
General Corporate Purposes	Not Applicable	Rs.1500 Million	Not Applicable	Rs. 1,118.49 Million	Not Applicable	No deviations
Total		Rs.15,000 Million		Rs. 7,416.66 Million		

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

