

November 12, 2022

To,
BSE Limited
Listing Compliance & Legal Regulatory
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

To,
National Stock Exchange of India Limited
Listing & Compliance
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 September 30, 2022 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,

For Chemcon Speciality Chemicals Limited

Shahilkumar Kapatel
Company Secretary & Compliance Officer
Membership No.: A52211



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

Name of the listed Entity				Chemcon Speciality Chemicals Limited		
Mode of Fund raising				Public Issues		
Date of Raising funds				September 29,2020 (Allotment Date)		
Amount Raised				INR 1650 Million (through Fresh Issue)		
Report filed for the Quarter ended				September 30, 2022		
Monitoring Agency				Applicable		
Monitoring Agency Name, if applicable				HDFC Bank Limited		
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 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,

For Chemcon Speciality Chemicals Limited

Rajesh Chimanlal Gandhi
Wholetime Director & Chief Financial Officer
DIN - 03296784

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