

Ref: NL/CS/2021-14

Date: June 17, 2021

**BSE LIMITED**

Corporate Relations Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400001

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C/1  
G Block, Bandra Kurla Complex, Bandra (E)  
Mumbai-400051

Scrip code: 543264

Scrip Code: NURECA

Sub: Statement of Deviation in the use of proceeds of Initial Public Offer of Nureca Limited

Ref: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')

Dear Sir/ Madam,

Pursuant to the aforesaid LODR Regulations, please find attached herewith the statement as prescribed in SEBI Circular dated December 24, 2019.

This is for your information and record please.

Thanking you,

For Nureca Limited

  
(Gurvikram Singh)

Company Secretary & Compliance officer



Encl: as above

**NURECA LIMITED**

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009  
Registered Office : 128 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East  
Mumbai City Maharashtra 400063  
Phone No. +91-172-5292900 CIN : L24304MH2016PLC320868

**Statement of Deviation or Variation in Utilization of Funds raised**

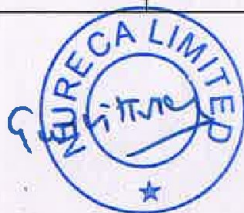
<b>Name of Listed entity</b>	Nureca Limited
<b>Mode of Fund raising</b>	Initial Public Issue ("IPO")
<b>Types of Instrument</b>	Equity Shares
<b>Date of raising Funds</b>	February 25, 2021 (Date of Listing)
<b>Amount raised</b>	INR 1000 Million (Rupees One Thousand Million)
<b>Report Filed for quarter ended</b>	March 31, 2021
<b>Monitoring Agency</b>	Not Applicable ("N.A.")
<b>Monitoring Agency Name, if applicable</b>	N.A.
<b>Is there a Deviation/ Variation in use of Funds raised?</b>	No. Amount of funds actually utilized more than what was disclosed in Prospectus for Financial Year 2020-21.
<b>If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by shareholders</b>	N.A.
<b>If yes, date of shareholders approval</b>	N.A.
<b>Explanation for the Deviation/Variation</b>	N.A.
<b>Comments of the audit committee after review</b>	N.A.
<b>Comments of the auditors, if any</b>	N.A.
<b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b>	

Original Object	Modified Object, if any	Original Allocation (in Millions)	Modified Allocation, if any	Funds Utilised (As on March 31, 2021 ) in Millions	Amount of Variation for the quarter according to applicable object	Remarks, if any
Funding incremental Working Capital requirements	N.A.	750.00	N.A.	190.53	Nil	In FY 2020-21 the amount utilised is INR 190.53 for funding the Working Capital requirements as against INR 100 Million as set



out in the Prospectus.

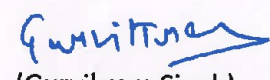
**Comment from Audit Committee and Board of the Company:** As stated in Prospectus that the Company may have to revise its funding requirements and deployment from time to time on account of various factors, such as, change in cost, financial and market conditions, business and strategy and interest/exchange rate fluctuations or other external factors, which may not be within the control of Management. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure at the discretion of Management. Due to resurgence of COVID 19 pandemic, there is an increase in demand of the home health care and wellness products. To cope up of that demand, the IPO proceeds have been utilised for the stated object more than the amount stated to be utilised in FY 2020-21 as set out in the



						Prospectus.
General Corporate Purposes ("GCPs")	N.A.	217.79	N.A.	Nil	Nil	<p>In FY 2020-21 the amount utilised is INR Nil for GCPs as against INR 5 Million as set out in the Prospectus.</p> <p>Pending utilisation, the remaining IPO proceeds are invested in term deposits with banks.</p> <p><b>Comment from Audit Committee and Board of the Company:</b> The amount is to be utilised in due course. Pending utilisation, the IPO proceeds are invested in term deposits with banks.</p>
	<b>Total</b>	<b>967.79</b>	<b>N.A.</b>	<b>190.53</b>	<b>Nil</b>	

For Nureca Limited

  
(Nishant Garg)  
**Chief Financial Officer**

  
(Gurvikram Singh)  
**Company Secretary & Compliance officer**