



**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 / <del>Rights Issues</del> / 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 / <del>Not Applicable</del>	
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  
Wholtime Director & Chief Financial Officer  
DIN - 03296784

