

Ref: NL/CS/2021-39

November 10, 2021

BSE LIMITED
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001
Scrip code: 543264

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Listing Department
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400051
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

Name of Listed entity	Nureca Limited
Mode of Fund raising	Initial Public Issue ("IPO")
Types of Instrument	Equity Shares
Date of raising Funds	February 25, 2021 (Date of Listing)
Amount raised	INR 1000 Million (Rupees One Thousand Million)
Report Filed for quarter ended	September 30, 2021
Monitoring Agency	Not Applicable ("N.A.")
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation/ Variation in use of Funds raised?	No. Amount of funds actually utilized more than what was disclosed in Prospectus.
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by shareholders	N.A.
If yes, date of shareholders approval	N.A.
Explanation for the Deviation/Variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditors, if any	N.A.
Objects for which funds have been raised and where there has been a deviation, in the following table:	

Original Object	Modified Object, if any	Original Allocation (in Millions)	Modified Allocation, if any	Funds Utilised (As on September 30, 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.	750.00	Nil	Please refer note 1.
General Corporate Purpose ("GCP")	N.A.	217.79	N.A.	97.94	Nil	Please refer note 2.
	Total	967.79	N.A.	847.94	Nil	



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Note. 1.

The IPO utilisation upto September 30, 2021 is as under:

Planned Utilisation as per Prospectus in FY	Utilisation upto	Planned Utilisation as per Prospectus in FY	Utilisation upto
2020-21	31-03-2021	2021-22	30-09-2021
100.00	190.53	500.00	750.0

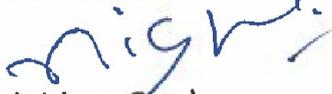
Comment from Audit Committee and Board of the Company: As stated in Prospectus that the Company may have to revise its funding requirements and deployment from time to time in accordance with various factors such as change in cost, financial and market conditions, business and strategy and interest/ 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 second wave COVID 19 pandemic and general awareness about healthcare in masses, there is an increase in demand of the home health care and wellness products. To cope up with the increased demand, the IPO proceeds have been utilised for the stated object more than the amount stated to be utilised in FY 2020-21 and FY 2021-22, as set out in the Prospectus.

Note. 2.

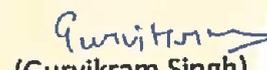
Upto September 30, 2021 the amount utilised is INR 97.94 Million for GCP as against INR 5 Million in FY 2020-21 and rest in FY 2021-22, as set out in the Prospectus.

Comment from Audit Committee and Board of the Company: The amount is to be utilised in due course. Pending utilisation, the IPO proceeds for GCP are invested in term deposits with banks.

For Nureca Limited


(Nishant Garg)
Chief Financial Officer

For Nureca Limited


(Gurvikram Singh)
Company Secretary & Compliance officer