

Ref: NACL/SE/2020-21

04th February, 2021

1) BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai,
Mumbai – 400001.

2) National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor
Plot No.C/1 G Block,
Bandra –Kurla Complex, Bandra (E)
Mumbai-400051.

Dear Sir,

Sub: Statement of Deviation or Variation or Utilization of funds raised under Preferential Issue - Regulation 32(1) of SEBI (LODR) Regulations, 2015 for the quarter ended 31st December, 2020

Ref : Security Code: 524709 - Symbol : NACLIND

Please find enclosed herewith the Statement of Deviation or Variation or Utilization of funds raised through Preferential Issue by the Company under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2020, reviewed by the Audit Committee and taken on record by the Board at their respective meeting held today i.e. Thursday, the 04th February, 2021.

Kindly take the same into records.

Thanking you,

for **NACL Industries Limited**



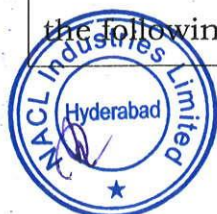
Satish Kumar Subudhi

Company Secretary & Head-Legal

Encl: As above

Format prescribed by SEBI for quarterly disclosure of utilization of proceeding raised by preferential/right/public issue:

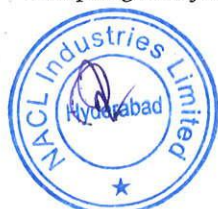
Name of the Listed Entity	NACL Industries Limited
Mode of Fund Raising	Public Issue / Rights Issue / Preferential issues/ QIP / Others
Date of Raising Funds	a) 27 th March, 2019 (<i>allotment of 1,09,37,500 equity shares & 2,50,00,000 warrants on preferential basis</i>); b) 24 th March, 2020 (<i>allotment of 2,50,00,000 equity shares upon conversion of 2,50,00,000 warrants issued and allotted on the aforesaid date i.e. 27th March, 2019</i>).
Amount Raised	a) Rs.55 crores (on 27 th March, 2019); b) Rs.60 crores (on 24 th March, 2020) aggregating to Rs.115 crores.
Report filed for Quarter ended	31 st December, 2020
Monitoring Agency Name, if applicable	Applicable / Not Applicable
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	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	The Company will utilize the funds for growth of the Company in the technical and formulation business including the



	requirement of registration, product development etc. both in India and Overseas; for expansion/up gradation / debottlenecking of the factories, working capital needs and other business related activities.
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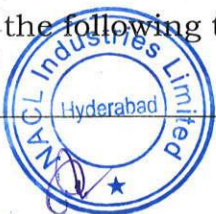
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized*	Amount of deviation/variation for the quarter according to applicable object	Remarks if any
The Company will utilize the funds for growth of the Company in the technical and formulation business including the requirement of registration, product development etc. both in India and Overseas; for expansion/up gradation / debottlenecking of the factories, working capital needs and other business related activities.	N.A	Rs.115 crores	N.A	Rs.115 crores	N.A	N.A

* Upon utilization of the balance amount of Rs.50.5 crores during the quarter ended 31st December, 2020, the Company has fully utilized the amount raised under preferential issue, in accordance with the aforesaid objective.



Format prescribed by SEBI for quarterly disclosure of utilization of proceeding raised by preferential/right/public issue:

Name of the Listed Entity	NACL Industries Limited
Mode of Fund Raising	Public Issue / Rights Issue / Preferential issues/ QIP / Others
Date of Raising Funds	a) 30 th September, 2020 (allotment of 50,00,000 warrants on preferential basis); b) 18 th December, 2020 (allotment of 34,20,000 equity shares upon conversion of 34,20,000 warrants issued and allotted on the aforesaid date i.e. 30 th September, 2020).
Amount Raised	a) Rs.4.87 crores (on 30 th September, 2020); b) Rs.10.00 crores (on 18 th December, 2020)
Report filed for Quarter ended	31 st December, 2020
Monitoring Agency Name, if applicable	Applicable / Not Applicable
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	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	The funds shall be utilized for purpose of investment in subsidiary Company for financing various Greenfield projects and/or building additional



	plant capacities in the existing facilities and/or meeting additional working capital requirements and/or such other General Corporate requirements as may be required.
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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized*	Amount of deviation/variation for the quarter according to applicable object	Remarks if any
The funds shall be utilized for purpose of investment in subsidiary Company for financing various Greenfield projects and/or building additional plant capacities in the existing facilities and/or meeting additional working capital requirements and/or such other General Corporate requirements as may be required.	N.A	Rs.14.87 crores	N.A	Rs.14.87 crores	N.A	N.A

* The amount raised under preferential issue till date, has been fully utilized in accordance with the aforesaid objective.

