

27th December 2019

NOTICE

Sub: Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.

To all Listed Companies

Attention of such aforesaid listed companies are drawn to SEBI Circular Ref. No. [CIR/CFD/CMD1/162/2019](#) dated **December 24, 2019** (copy available at CSE web-site at www.cse-india.com and SEBI web-site at www.sebi.com) wherein

“As per Regulations 32(1), 32(2) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations’), a listed entity is, inter alia, required to submit to the stock exchange, a statement of deviation or variation, pursuant to review by the audit committee, on a quarterly basis for public issue, rights issue, preferential issue etc. indicating,

- deviations, if any, in the use of proceeds of public issue, rights issue, preferential issue etc. and
- the category wise variation between projected utilisation of funds and the actual utilisation of funds.

Such statement of deviation or variation is to be submitted till the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.”

The said Circular also states as follows:

“a common format will also aid monitoring by Stock Exchanges, of the end use of issue proceeds raised by listed entities through public issue, rights issue, preferential issue, QIP etc. Hence, for the purpose of compliance with 32(1), 32(2) and 32(3) of the SEBI LODR Regulations, listed entities shall follow the format placed at Annex A to this Circular.”

The salient features of the format are available in the said SEBI Circular.

The first such submission shall be made by the listed entities for the quarter ending December 31, 2019; subsequent submissions shall be quarterly as explained above.

This is for information and necessary action.

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