

May 21, 2021

To,

National Stock Exchange of India Ltd.

Exchange Plaza Bldg. 5th Floor, Plot No.C-1 'G' Block, Near Wockhardt,

BandraKurla Complex Mumbai 400 051.

Fax:26598237/38

Scrip Code: DCW

BSE Limited,

1st floor, New Trading Ring

Rotunda Building,

PhirozeJeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001.

Fax: 22723121/3719/2037/2039

Scrip Code:500117

Dear Sir/ Madam,

Sub: Statement of Deviation(s) or Variation(s) for the quarter ended March
31, 2021 under Regulation 32 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015
("Listing Regulations")

Pursuant to Regulation 32 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMDL/162/2019 dated December 24, 2019, please find enclosed herewith a "Statement of deviation(s) or variation(s)" confirming no deviation or variation in the use of proceeds raised by the Company through Preferential Issue, for the quarter ended March 31, 2021 as "Annexure I & II".

You are requested to take the above on record.

Thanking You,

Yours faithfully, For DCW Limited

Name: Dilip Darji

General Manager (Legal) & Company Secretary

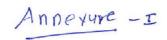
Membership No. ACS-22527

DCW LIMITED

HEAD OFFICE:

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.
TEL.: 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838
REGISTERED OFFICE: DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwltd.com, Website: www.dcwltd.com, CIN-L24110GJ1939PLC000748



If Yes, Date of shareholder Approval Explanation for the Deviation / Variat	e of funds raised to change in term ders	s of a contra	act or objects,	DCW Limited Preferential Issue Debentures) March 05, 2021 ₹ 350 Crores March 31, 2021 Not Applicable No Not Applicable	es (through issue of Non-Co	onvertible				
Amount Raised Report filed for Quarter ended Monitoring Agency Monitoring Agency Name, if applicab Is there a Deviation / Variation in use If yes, whether the same is pursuant to which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variat Comments of the Audit Committee af	e of funds raised to change in term ders	s of a contra	act or objects,	Debentures)  March 05, 2021  ₹ 350 Crores  March 31, 2021  Not Applicable  Not Applicable						
Amount Raised Report filed for Quarter ended Monitoring Agency Monitoring Agency Name, if applicab Is there a Deviation / Variation in use If yes, whether the same is pursuant to which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variat Comments of the Audit Committee af	e of funds raised to change in term ders	s of a contra	act or objects,	March 05, 2021 ₹ 350 Crores March 31, 2021 Not Applicable Not Applicable No						
Amount Raised Report filed for Quarter ended Monitoring Agency Monitoring Agency Name, if applicab Is there a Deviation / Variation in use If yes, whether the same is pursuant to which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variat Comments of the Audit Committee af	e of funds raised to change in term ders	s of a contra	act or objects,	₹ 350 Crores March 31, 2021 Not Applicable Not Applicable No						
Monitoring Agency Monitoring Agency Name, if applicab Is there a Deviation / Variation in use If yes, whether the same is pursuant to which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variat Comments of the Audit Committee af	e of funds raised to change in term ders	s of a contra	act or objects,	March 31, 2021 Not Applicable Not Applicable No						
Monitoring Agency Name, if applicable Is there a Deviation / Variation in use If yes, whether the same is pursuant to which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variate Comments of the Audit Committee af	e of funds raised to change in term ders	s of a contra	act or objects,	Not Applicable Not Applicable No						
Monitoring Agency Name, if applicable Is there a Deviation / Variation in use If yes, whether the same is pursuant to which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variate Comments of the Audit Committee af	e of funds raised to change in term ders	s of a contra	act or objects,	Not Applicable No						
If yes, whether the same is pursuant to which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variat Comments of the Audit Committee af	to change in term ders	s of a contra	act or objects,	No						
which was approved by the sharehold If Yes, Date of shareholder Approval Explanation for the Deviation / Variat Comments of the Audit Committee af	ders	s of a contra	act or objects,	Not Applicable						
If Yes, Date of shareholder Approval Explanation for the Deviation / Variat Comments of the Audit Committee af										
Explanation for the Deviation / Variate Comments of the Audit Committee at			which was approved by the shareholders							
Comments of the Audit Committee af										
	ntion			Not Applicable  Not Applicable						
Comments of the auditors, if any	Comments of the Audit Committee after review				Not Applicable					
				Not Applicable						
Objects for which funds have been rai	ised and where th	here has bee	n a deviation, in t	he following table						
Original Object M	Modified Object,	Original	Modified	Funds	Amount of	Remarks ifany				
	if any	Allocation	allocation,if	Utilised	Deviation/Variation for					
		as on	any	till	the quarter according					
		March 5,		March 31, 21	to applicable object					
		2021								
	Not Applicable	₹ 350	Not Applicable	₹ 3,49,55,79,414/-	Not Applicable	No Deviations				
shall be used by the Company		Crores								
towards repayment of its existing		1			æ					
borrowings, to fund working					8					
capital of the Company or for										
such purposes or objects as may										
be determined by the Board for the business of the Company										

## 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 document i.e. prospectus, letter of offer, etc

For DCW Limited

Vima Jain

Chief Financial Officer

Date: May 21, 2021

## Annexure - I

Statement of Deviation / Variation	in utilisation of fur	nds raised											
Name of listed entity					DCW Limited								
Mode of Fund Raising				Preferential	Issues	(through	issue	ssue of Optionally					
		Convertible Debentures)											
Date of Raising Funds					March 05, 2021								
Amount Raised					₹ 60 Crores								
Report filed for Quarter ended					March 31, 2021								
Monitoring Agency				Not Applicable									
Monitoring Agency Name, if applicable				Not Applicable									
Is there a Deviation / Variation in use of funds raised					No								
If yes, whether the same is pursuant	to change in terms	of a contract	t or objects, which	Not Applica	ble								
was approved by the shareholders													
If Yes, Date of shareholder Approval				Not Applicable									
Explanation for the Deviation / Variation				Not Applicable									
Comments of the Audit Committee after review				Not Applicable									
Comments of the auditors, if any	Not Applicable												
Objects for which funds have been r	aised and where the	ere has been	a deviation, in the	e following tab	le								
Original Object	Modified Object, if any	Original Allocation as on March 5, 2021	Modified allocation, if any	Funds Utilised till March 31, 21	Deviation the qua	mount of on/Variation orter accord olicable obje	ling	Rem	arks ifany				
The proceeds from the issuance of the OCDs shall be used by the Company towards repayment of its existing borrowings and transaction expenses.	Not Applicable	₹ 60 Crores	Not Applicable	₹60 Crores	Not	Applicable	2	No I	Deviations				



## 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 document i.e. prospectus, letter of offer, etc

For DCW Limited

Vimal Jain

Chief Financial Officer

Date: May 21, 2021