



May 21, 2021

To,

National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 th Floor, Plot No.C-1 'G' Block, Near Wockhardt, BandraKurla Complex Mumbai 400 051. Fax:26598237/38 Scrip Code : DCW	BSE Limited, 1 st floor, New Trading Ring Rotunda Building, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Fax : 22723121/3719/2037/2039 Scrip Code :500117
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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@dcwlimited.com, Website: www.dcwlimited.com, CIN-L24110GJ1939PLC000748

Annexure - I

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity			DCW Limited			
Mode of Fund Raising			Preferential Issues (through issue of Non-Convertible Debentures)			
Date of Raising Funds			March 05, 2021			
Amount Raised			₹ 350 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 or objects, which was approved by the shareholders			Not Applicable			
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 raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation as on March 5, 2021	Modified allocation, if any	Funds Utilised till March 31, 21	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds from the issuance shall be used by the Company towards repayment of its existing borrowings, to fund working capital of the Company or for such purposes or objects as may be determined by the Board for the business of the Company	Not Applicable	₹ 350 Crores	Not Applicable	₹ 3,49,55,79,414/-	Not Applicable	No 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

Annexure - II

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity			DCW Limited			
Mode of Fund Raising			Preferential Issues (through issue 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 or objects, which was approved by the shareholders			Not Applicable			
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 raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation as on March 5, 2021	Modified allocation, if any	Funds Utilised till March 31, 21	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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	No Deviations

[Handwritten Signature]



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