



November 11, 2022

To,

National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 th Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex Mumbai 400 051. Fax:26598237/38 Symbol: DCW	The BSE Limited Department of Corporate Services, 1 st floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Fax : 22723121/3719/2037/2039 Scrip Code : 500117
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Dear Sir(s)/ Madam,

Sub: Statement of Deviation(s) or Variation(s) for the quarter ended September 30, 2022 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 Private Placement/Preferential Issue of Warrants, for the quarter ended September 30, 2022 as "Annexure I".

You are requested to take the above on record.

Thanking You,

Yours faithfully,
For DCW Limited



Dilip Darji
Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527

Encl : A/a

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

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	DCW Limited
Mode of Fund Raising	Preferential Issues/Private Placement (through issue of Warrants)
Date of Raising Funds	April 7, 2021
Amount Raised	₹ 30,00,34,966/-
Report filed for Quarter ended	September 30, 2022
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	Modified allocation,if any	Funds Utilised till September 30, 2022	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds from the issuance of Warrants (Equity Shares upon conversion of Warrants) shall be used by the Company towards the working capital requirements and repayment of its existing borrowings.	Not Applicable	₹ 7,50,08,742/-	Not Applicable	₹ 7,50,08,742/-	Not Applicable	The Company has received the 25% of issue price of the Convertible Warrants i.e. ₹ 7,50,08,742/- (Rupees Seven Crore Fifty Lakhs Eight Thousand Seven Hundred and Forty Two only) from all the allottees and allotted 1,57,91,314 Warrants convertible into



						Equity Shares of the Company on April 7, 2021.
		₹ 22,50,26,224/-	Not Applicable	₹ 22,50,26,224/-	Not Applicable	The Company has received the balance 75% of issue price of the Convertible Warrants i.e. ₹ 22,50,26,224/- (Rupees Twenty Two Crore Fifty Lakhs Twenty Six Thousand Two Hundred and Twenty Four only) from all the allottees and approved the conversion of warrants and allotted 15,791,314 Equity Shares of the Company on September 2, 2022.

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


Pradipto Mukherjee



Chief Financial Officer

Date: November 11, 2022