



UCWL:SECTL:BM:2024
17th May 2024

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| 1 | BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 530131
Through: BSE Listing Centre | 2 | National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: UDAICEMENT, Series : EQ
Through: NEAPS |
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Dear Sir/Madam,

Re: Statement of deviation(s) or variation(s) under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars, we hereby confirm that there is no deviation or variation in the utilization of the proceeds of the Rights issue for the Quarter ended 31st March 2024, from the Objects stated in the Letter of Offer dated 9th June 2023.

A statement confirming that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee at its meeting held on today i. e. 17th May 2024 is attached.

The above is for your information and record.

Yours faithfully,
For **Udaipur Cement Works Limited**

(Poonam Singh)
Company Secretary and Compliance Officer

Encl: a.a.

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CIN: L26943RJ1993PLC007267



www.udaipurcement.com



Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Udaipur Cement Works Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	13-07-2023
Amount Raised	₹ 448,43,01,354
Report filed for Quarter ended	31.3.2024
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	Care Ratings Limited
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	Nil
Comments of the auditors, if any	Nil

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 31.3.2024	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Company has fully utilized the net proceeds of ₹ 448.43 Crore including interest earned thereon till 31st March 2024 on the Expansion Project.	Not Applicable	Rs. 448.43 Crores*	Not Applicable	Rs. 448.43 Crores*	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

* Inclusive of Issue expenses of Rs. 3.52 Crores.

Name of Signatory : (Poonam Singh)
Designation : Company Secretary