



Date: 04/02/2025

To,
The Listing Compliance Department,
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai – 400001
Scrip Code: 534809

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Symbol: PCJEWELLER

Sub.: Statement of deviation or variation in utilization of issue proceeds

Dear Sir / Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds of preferential issue of Fully Convertible Warrants from the objects stated in the Explanatory Statement to the Notice dated July 13, 2024 read with Corrigendum to the Notice dated July 29, 2024 of the Extra-Ordinary General Meeting of the Company held on August 8, 2024. A statement of deviation or variation, in the prescribed format, duly reviewed by Audit Committee is attached herewith.

Kindly take note of the same.

Thanking you,

For **PC Jeweller Limited**

(VISHAN DEO)
Executive Director (Finance) & CFO
DIN: 07634994



PC Jeweller Limited

Regd. Office : 2713, 3rd Floor, Bank Street, Karol Bagh, New Delhi-110005 Ph. : 011 - 49714971 Fax : 011 – 49714972

info@pcjeweller.com • www.pcjeweller.com • CIN : L36911DL2005PLC134929



Statement of deviation or variation in utilization of issue proceeds

Name of listed entity	PC Jeweller Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	11/10/2024	15/10/2024	30/10/2024	12/11/2024	29/11/2024	19/12/2024
Amount Raised (Rs. in Crores)	513.95	0.74	142.82	153.32	16.81	184.32
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Applicable					
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	None					
Comments of the Auditors, if any	None					

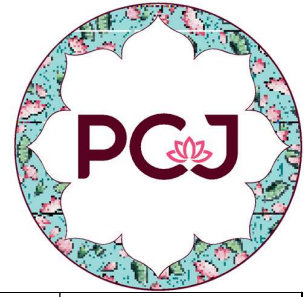
Note: Pursuant to shareholders approval dated August 8, 2024 and In-Principle Approvals of BSE Limited and National Stock Exchange of India Limited dated September 27, 2024, the Company allotted total 48,08,02,500 Fully Convertible Warrants (“Warrants”) in two tranches (11,50,00,000 Warrants on September 30, 2024 and 36,58,02,500 Warrants on October 11, 2024) to the persons belonging to ‘Promoter Group and Non-Promoter, Public Category’, on receipt of 25% of the issue price per Warrant. Subsequently, the Company allotted total 11,84,13,052 (adjusted number 118,41,30,520 equity shares pursuant to sub-division / split of face value of equity shares from Rs.10/- each to Re.1/- each) equity shares in five tranches during the quarter upon conversion of Warrants on receipt of balance 75% of the issue price per Warrant. The respective dates of allotment of Warrants and equity shares have been taken as the dates of raising funds.

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Repayment of Banker's Outstanding Debts	Working Capital Requirement	General Corporate Purposes	(Rs. in Crores)
				Issue Related Expenses
Modified Object, if any	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Original Allocation	2025.00	529.69	150.00	0.45
Modified allocation, if any	2022.73	529.10	149.83	0.45
Funds Utilized	276.18*	529.01	99.37	0.00

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Amount of Deviation / Variation for the quarter according to applicable object	Nil	Nil	Nil	Nil
Remarks, if any	Tentative timeline for utilization of funds as approved by Members is upto April 2026.	Tentative timeline for utilization of funds as approved by Members is upto May 2026.	Tentative timeline for utilization of funds as approved by Members is upto April 2026.	Tentative timeline for utilization of funds as approved by Members is upto February 2026.

* Including the amount utilized during the previous quarter.

Note: Modification in allocated amount is due to undersubscription of preferential issue of Warrants.

For **PC Jeweller Limited**

(VISHAN DEO)
Executive Director (Finance) & CFO
 DIN: 07634994



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