

To,  
**BSE Limited,**  
**P.J.Towers, Dalal Street,**  
**Mumbai 400001**

**Scrip Code: 543378**  
**ISIN: INE0H8H01019**

**Sub: Compliance under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 - Statement of deviation(s) or variation(s)**

Dear Sir/Madam,

Pursuant to the Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue of 2,96,000 warrants fully convertible into equivalent number of Equity Shares. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is enclosed herewith.

You are requested to take the above information on record

Thanking You,  
Yours faithfully,

**FOR CWD LIMITED**

**Tejas Kothari**  
**Jt. Managing Director & CFO**  
**DIN: 01308288**

Encl: a/a

**Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	CWD Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others [convertible warrants]
Date of Raising Funds	January 13, 2024 & January 25, 2024*
Amount Raised	5,52,78,000/-
Report filed for Quarter ended	March 31, 2024
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	Company has partially utilized the amount raised for the objects or purposes for which the funds have been raised and there is no deviation/variation in the utilization of funds as stated in objects mentioned in notice of EGM dated November 28, 2023
Comments of the auditors, if any	Not Applicable
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	
Original Object	The Company proposes to raise funds through issue of Warrants on preferential basis to:  Meet working capital requirements of the Company;  Capex (Testing Tools, Manufacturing Jigs & other machineries) and;  General Corporate Purposes
Modified Object, if any	Not Applicable
Original Allocation	5,52,78,000/-
Modified allocation, if any	Nil
Funds Utilised	3,58,09,875.35/-
Amount of Deviation/Variation for the quarter according to applicable object	Nil
Remarks if any	As on March 31, 2024, the partly fund has been utilized for the objects or purposes for which the funds have been raised.



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.

**\*Note – The Company has allotted 2,79,000 & 17,000 fully convertible warrants vide Resolution dated January 13, 2024 & January 25, 2024 respectively.**

**FOR CWD LIMITED**

**Tejas Kothari**  
**Jt. Managing Director & CFO**  
**DIN: 01308288**