



September 03, 2020

To,

National Stock Exchange of India Ltd.
Exchange Plaza Bldg.
5th Floor, Plot No.C-1
'G' Block, Near Wockhardt,
Bandra Kurla Complex
Mumbai 400 051.
Fax:26598237/38
Scrip Code : DCW

BSE Limited,
1st floor, New Trading Ring
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Fax : 22723121/3719/2037/2039
Scrip Code :500117

Dear Sir/Madam,

Sub: Intimation of the letter received from SEBI for condoning of non-compliance with Regulation 163(2) of SEBI (ICDR) Regulations, 2018 in relation to issue of 3,30,04,082 Equity Shares and 70,38,882 Equity Shares allotted upon conversion of warrants on preferential basis

With reference to the captioned subject, we wish to inform you that the Company had made allotment of 3,30,04,082 Equity Shares and 70,38,882 Equity Shares allotted upon conversion of warrants on preferential basis to Promoters, Business Associates and Investors on 16/10/2019 and 11/12/2019 respectively, under Chapter V of SEBI (ICDR) Regulations, 2018.

However, due to change in officials of Secretarial Department and oversight the Statutory Auditor's Certificate, as required to be obtained under Regulations 163(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, was not placed before the Extra Ordinary General Meeting ("EOGM") held on 29/07/2019. The Company after receiving observation from BSE Limited had duly placed the said Auditor's Certificate before the Shareholders at its EOGM held on 27/02/2020, where the Shareholders have adopted/ratified the said Certificate.

Thereafter, the Company had filed a condonation letter before the Securities and Exchange Board of India ("SEBI") in this regard. Now the Company has received a letter from SEBI, wherein the Company is advised to be cautious in future. The Copy of the letter received from SEBI is enclosed herewith.

Kindly take the same on record and oblige.

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@dcwlttd.com, Website: www.dcwlttd.com, CIN-L24110GJ1939PLC000748



DEPUTY GENERAL MANAGER
CORPORATION FINANCE DEPARTMENT
DIVISION OF ISSUES AND LISTING – I

भारतीय प्रतिभूति
और विनियम बोर्ड
*Securities and Exchange
Board of India*

SEBI/HO/CFD/DIL1/OW/14251/P/2020

September 03, 2020

Shri. Dilip Darji
General Manager (Legal) & Company Secretary
DCW Limited
Nirmal 3rd Floor,
Nariman Point
Mumbai-400021

Dear Sir,

Sub: Your application for Condoning of non-compliance with Regulation 163(2) of ICDR Regulations in relation to issue of 3, 30,04,082 Equity Shares and 70,38,882 equity shares allotted upon conversion of warrants on preferential basis

This has reference to DCW Limited (hereinafter referred to as '**company**' or '**DCW**') letters/email dated July 10, 2020 and August 18, 2020 regarding condoning the non-compliance with Regulation 163(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**ICDR Regulations**) in relation to issue of 3, 30,04,082 Equity Shares and 70,38,882 equity shares allotted upon conversion of warrants on preferential basis and subsequent correspondence with SEBI in this regard.

2. It is observed that the company failed to place the Statutory Auditor's Certificate before the shareholders in the Extra-Ordinary General Meeting (EOGM) dated July 29, 2019 wherein the proposed preferential issue was placed before shareholders' for approval.
3. The Company in its letter/email had *inter alia* stated that the said non-compliance with Regulation 163(2) of ICDR Regulations had occurred due to change in officials of the Secretarial Department and oversight.
4. In relation to para 3, it may be noted that under Regulation 6(2)(a) read with Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**LODR Regulations**), a listed entity is required to appoint a qualified company secretary as the

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

compliance officer, who shall be responsible for ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.

5. Hence, it is observed that the Company Secretary failed to discharge his obligation under Regulation 6(2)(a) read with Regulation 6(1) of LODR Regulations.
6. The aforesaid non-compliance(s) has been viewed seriously and the Company and its Company Secretary are hereby warned and advised to be careful in future to avoid recurrence of such lapses. Also, the company is advised to place a copy of this letter/email before the Board of Directors of the Company and disclose this letter under Regulation 30 of LODR Regulations to the stock exchanges.
7. The company may approach BSE for listing of 3,30,04,082 equity shares and 70,38,882 equity shares allotted upon conversion of warrants on preferential basis. BSE may consider granting listing approval subject to compliance with other listing requirements.

Yours truly,


Yogendra Jadhav

CC:

BSE Limited Chief Regulatory Officer, Bombay Stock Exchange Ltd. Floor 24th, P J Towers, Dalal Street, Mumbai - 400 001	NSE Chief Regulatory Officer, NSE - Corporate Office National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051.
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