



UCWL:SECTL:SE:23
31st January 2023

BSE Limited

Department of Corporate Services,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001.
Through BSE Listing Centre
Security Code: 530131

Dear Sir(s),

Re: Disclosure under Regulations 52(7) & 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to Regulations 52(7) and 52(7A) of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July, 2022, please find enclosed herewith a statement indicating utilization of issue proceeds of Non-convertible Debentures ("NCDs") and statement indicating that there has been no deviation/ variation in the use of proceeds of issue of NCDs from the objects stated in the offer document for the quarter ended 31st December 2022. The Audit Committee has reviewed the same at its meeting held today i.e., 31st January 2023.

Thanking you

Yours faithfully,
For Udaipur Cement Works Limited

(Poonam Singh)
Company Secretary and Compliance Officer

Encl:a.a

Admin. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110002 | Phone: +91-11-66001142 / 66001112 |
Fax: +91-11-66001142 | **Email:** ucwl.customercare@ucwl.jkmail.com | **Works & Regd. Office:** Shripati Nagar, CFA, P.O. Dabok,
Udaipur - 313022, Rajasthan | Phone: +91-294-2655076 | Fax: +91-294-2655077 | Email: ucwl@ucwl.jkmail.com

CIN: L26943RJ1993PLC007267



Statement on utilization of funds for the quarter ended 31st December 2022

A. Statement of utilization of issue proceeds:

| Name of Issuer | ISIN | Mode of Fund Raising (Public Issues/Private Placement) | Type of Instrument | Date of Raising Funds | Amount Raised | Funds Utilised | Any Deviation (Yes / No) | If 8 is Yes, then specify the purpose for which the funds were utilized | Remarks , if any |
|-------------------------------------|--------------|--|---|-----------------------|---------------|----------------|--------------------------|---|------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Udaipur Cement Works Limited (UCWL) | INE225C07026 | Private Placement | Rated, Listed Secured Redeemable Guaranteed NCD | 28.10.2022 | ₹ 350 Crs. | 100% | NO | NA | NA |

(B) Statement of deviation / variation in the use

| S.N. | Particulars | Remarks |
|------|--|---|
| 1 | Name of Listed Entity | Udaipur Cement Works Limited |
| 2 | Mode of Fund Raising | Private Placement |
| 3 | Type of Instrument | Non- Convertible Debentures |
| 4 | Date of raising funds | 28/10/2022 |
| 5 | Amount raised | 3,500 Secured Rated Listed Guaranteed Redeemable Non-Convertible Debentures of face value of ₹ 10,00,000 each aggregating to ₹ 350 Crore allotted on 28th October 2022. |
| 6 | Report filed for quarter ended | 31 st December 2022 |
| 7 | Is there any deviation / variation in the funds raised | No |



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|----|--|----------------|
| 8 | Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document? | No |
| 9 | If yes, details of the approval so required? | Not Applicable |
| 10 | Date of approval | Not Applicable |
| 11 | Explanation of the deviation / variation | Not Applicable |
| 12 | Comments of the audit committee after review | Not Applicable |
| 13 | Comments of the auditors, if any | Not Applicable |

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

| S.N. | Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Funds Utilised | Amount of deviation / variation for the quarter according to applicable object (in Rs. Crore and in %) | Remarks, if any |
|------|---|-------------------------|---|-----------------------------|----------------|----------------|--|-----------------|
| 1 | The proceeds of Debentures shall be used by the Issuer towards refinancing of the Existing Debentures issued by the Issuer. | Not Applicable | The proceeds of Debentures shall be used by the Issuer towards refinancing of the Existing Debentures issued by the Issuer. | Not Applicable | ₹ 350 Crore | Not Applicable | Not Applicable | Not Applicable |



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