



Date: 01/08/2025

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,

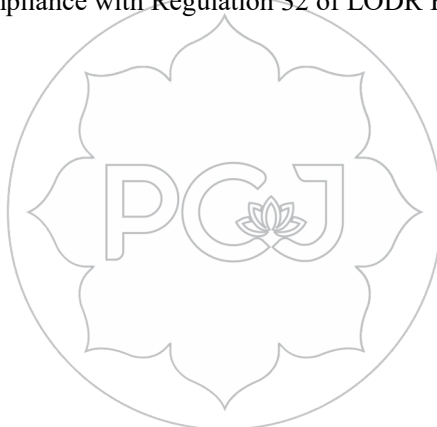
Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), we hereby confirm that there is no deviation or variation in the use of proceeds of preferential issue of Fully Convertible Warrants from the objects stated in the Explanatory 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. The statement of deviation or variation for the quarter ended June 30, 2025, duly reviewed by Audit Committee, is enclosed herewith in compliance with Regulation 32 of LODR Regulations.

Kindly take note of the same.

Thanking you,

**For PC Jeweller Limited**

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



Encl.: As above

**PC Jeweller Limited**

Regd. Office : 2713, 3<sup>rd</sup> 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

<b>Name of listed entity</b>	PC Jeweller Limited	
<b>Mode of Fund Raising</b>	Preferential Issue	
<b>Date of Raising Funds</b>	<b>April 29, 2025</b>	<b>May 29, 2025</b>
<b>Amount Raised (Rs. in Crores)</b>	79.77	13.00
<b>Report filed for Quarter ended</b>	June 30, 2025	
<b>Monitoring Agency</b>	Applicable	
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited	
<b>Is there a Deviation / Variation in use of funds raised</b>	No	
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable	
<b>If Yes, Date of shareholder Approval</b>	Not Applicable	
<b>Explanation for the Deviation / Variation</b>	Not Applicable	
<b>Comments of the Audit Committee after review</b>	None	
<b>Comments of the Auditors, if any</b>	None	

**Note:** Pursuant to the 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 118,41,30,520 (adjusted number pursuant to sub-division / split of face value of equity shares from Rs.10/- each to Re.1/- each) equity shares in five tranches upon conversion of Warrants till quarter ended March 31, 2025. During the quarter ended June 30, 2025, the Company further allotted 22,00,92,400 (adjusted number pursuant to sub-division / split of face value of equity shares from Rs.10/- each to Re.1/- each) equity shares in two tranches (18,92,50,000 shares on April 29, 2025 and 3,08,42,400 shares on May 29, 2025) upon conversion of Warrants on receipt of balance 75% of the issue price per Warrant. The respective dates of allotment of equity shares during the quarter 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:**

(₹ in Crores)				
<b>Original Object</b>	<b>Repayment of Banker's Outstanding Debts</b>	<b>Working Capital Requirement</b>	<b>General Corporate Purposes</b>	<b>Issue Related Expenses</b>
<b>Modified Object, if any</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Original Allocation</b>	2,025.00	529.69	150.00	0.45
<b>Modified allocation, if any</b>	2,022.73	529.10	149.83	0.45
<b>Funds Utilized</b>	598.49	529.01	139.90	0.00

**PC Jeweller Limited**

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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.

**Notes:** 1) Modification in allocated amount is due to under subscription of preferential issue of Warrants.  
2) Funds utilized represents the total amount utilized till June 30, 2025 including the amount utilized during the previous quarters.  
3) During the quarter ended June 30, 2025, the Company had utilized ₹ 111.66 crore as per the objects of preferential issue of Warrants including ₹ 18.90 crore lying unutilized in Monitoring Account at the beginning of the quarter. At the end of the quarter, ₹ 0.01 crore remained unutilized in Monitoring Account.

For PC Jeweller Limited

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



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