November 2, 2026

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 Scrip Code: DCW	**BSE Limited,** 1st floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 500117

Dear Sirs/Madam,

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

We wish to inform you that as per the requirements of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, the Company has sent the intimation of the open market buyback offer to the members on November 2, 2026, through electronic mode, whose email addresses are registered with the Company or Bigshare Services Private Limited, Registrar and Transfer Agent of the Company, or the Depositories.

We enclose herewith the copy of email communication sent to the shareholders.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

For DCW Limited

DILIP VISHNUBHAI DARJI
Digitally signed by DILIP VISHNUBHAI DARJI
Date: 2026.11.02 18:39:39 +05'30'

DCW LTD.

Dilip Darji
Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527

DCW LIMITED

CIN: L24110GJ1939PLC000748
Registered Office: Dhrangadhra, Surendra Nagar, Gujarat - 363310
Email: investor.relations@dcwltd.com | Website: https://dcwltd.com/
Tel.: +91 22 49573000-3001

November 02, 2026

Ref: Folio / DP Id & Client Id No: _____

Name of the Shareholder: _____

SUB: COMMUNICATION TO THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF DCW LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("SEBI BUY-BACK REGULATIONS").

Dear Shareholder(s),

The Board of Directors of DCW Limited ("Company") at its meeting held on October 29, 2026 ("Board Meeting"), approved the buyback of fully paid-up equity shares of the face value of Rs. 2/- (Rupees Two only) each ("Equity Shares") of the Company, from its shareholders / beneficial owners (other than those who are Promoters, members of the Promoter Group or Persons in Control), from the open market through Stock Exchange mechanism, i.e., using the electronic trading facilities of the Stock Exchanges where the Equity Shares of the Company are listed, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges"), at a **price not exceeding Rs. 58/- (Rupees Fifty- Eight only) per Equity Share ("Maximum Buyback Price")** and for an aggregate amount not exceeding **Rs. 40,00,00,000/- (Rupees Forty Crores only) ("Maximum Buyback Size") ,** excluding expenses to be incurred for the Buyback, payable in cash (the process being referred hereinafter as "Buyback").

Further, considering the Maximum Buyback Size and the Maximum Buyback Price as defined above, the indicative Maximum number of Equity Shares proposed to be bought back is 68,96,551 (Sixty-Eight Lakh Ninety-Six Thousand Five Hundred Fifty-One), i.e., 4.53% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company as on date. If the Equity Shares are bought back at a price lower than the Maximum Buyback Price, the actual number of Equity Shares bought back will exceed the indicative Maximum number of Equity Shares proposed to be bought back.

This information regarding the Buyback is being disseminated to the shareholders of the Company through electronic means.

Timetable for the Buy-back:

Activity	Date / Details
Date of Board resolution approving Buy-back	Thursday, October 29, 2026
Date of publication of Public Announcement	Saturday, October 31, 2026
Opening of Buy-back period	Tuesday, November 03, 2026
Acceptance of equity shares held in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of equity shares	The Equity Shares bought back in dematerialised form shall be extinguished in accordance with the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, the bye-laws, circulars and guidelines issued thereunder, and Regulation 21 of the SEBI Buy-back Regulations. The Equity Shares lying to the credit of the Buy-back Demat Account shall be extinguished on or before the 15th (Fifteenth) day of the succeeding month in which the Equity Shares are bought back. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (Seven) Working Days from the expiry of the Buy-back period, in accordance with the applicable provisions of the SEBI Buy-back Regulations.
Last date for the completion of the Buyback ("Buyback Closing Date")	Earlier of: (a) the expiry of sixty-six (66) Working Days from the date of opening of the Buyback, i.e. February 8, 2027; or (b) the date on which the Company completes the Buyback by deploying an amount equivalent to the Maximum Buyback Size; or (c) such earlier date as may be determined by the Board (including any committee thereof constituted by the Board, or any person(s) nominated by the Board or such committee to exercise the powers conferred by the Board in relation to the Buyback), after giving notice of such early closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size, even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back. Provided that all payment obligations in relation to the Buyback shall be completed on or before the last date of the Buyback.

Process and methodology for the Buy-back:

1. The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form may participate in the Buyback only after dematerialising their Equity Shares through a Depository Participant.

2. The Buyback will be implemented by the Company **through open market purchases**

on the Stock Exchanges, using the order-matching mechanism , excluding the "all or none" order-matching system, in accordance with the SEBI Buy-Back Regulations and the price-time priority-based order-matching principle prescribed under the applicable Stock Exchange circulars.

3. Commencing from November 03, 2026, being the date of opening of the Buyback, the Company shall place "buy" orders on the normal trading segment of the Stock Exchanges under the BO series through its broker, in such quantities and at such prices as may be determined by the Company, in accordance with SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/35 dated March 8, 2023, titled "Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018", as amended from time to time, and the applicable Stock Exchange circulars. The price of each order shall not exceed the Maximum Buyback Price.

4. **Procedure for Buyback of Demat Shares:** Equity Shareholders / beneficial owners holding Demat Shares who wish to sell their Equity Shares in the Buyback shall do so through their respective stockbrokers, being registered members of either of the Stock Exchanges. They shall communicate to their respective stock brokers, the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for the Buyback of Equity Shares. The Company shall place "buy" orders for the Buyback of Demat Shares through its broker, specifying the number of Equity Shares it intends to purchase and the price at which such shares are to be purchased.

The trade shall be executed at the price at which the Company's "buy" order matches the sell order placed by the relevant Equity Shareholder / beneficial owner, and such price shall constitute the Buyback price for the Equity Shares purchased from that Equity Shareholder / beneficial owner. The execution of orders, issuance of contract notes and receipt of payment by the respective Equity Shareholders / beneficial owners shall be facilitated through their respective stock brokers who have placed the sell orders. The Company's broker shall place the "buy" orders on the Stock Exchange platform. Settlement of the consideration shall be carried out in accordance with the settlement mechanism prescribed by the Stock Exchanges, and payment shall be made directly to the bank accounts of the respective Equity Shareholders / beneficial owners by the clearing corporations of the respective Stock Exchanges, in accordance with the applicable settlement procedures. Orders for the sale of Equity Shares may be placed on trading days of the Stock Exchanges.

It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the last traded price with or without deviation of +/-1% to the said traded price at the time of purchase bids made by the Company.

5. **Procedure for Buyback of Physical Shares:** As per the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with the Master Circular for compliance with the provisions of the SEBI Listing Regulations by listed entities dated January 30, 2026, transfers of securities shall not be processed unless such securities are held in dematerialised form with a depository. Accordingly, the Company shall not accept Equity Shares tendered under the Buyback unless such Equity Shares are held in dematerialised form. Shareholders holding Equity Shares in physical form who wish to participate in the Buyback must first dematerialise their Equity Shares through a Depository Participant.

6. Shareholders may contact the Company, the Company's broker or the Company's Registrar to an Issue and Share Transfer Agent for clarification regarding the Buyback process.

7. Eligible shareholders intending to participate in the Buyback are advised to consult their respective tax advisors regarding the tax implications applicable to them.

Further details regarding the Buyback are set out in the Public Announcement dated October 31, 2026 ("Public Announcement"), a copy of which is attached herewith. Also please find below link of the newspaper advertisements which was published on October 31, 2026, in Financial Express - English national daily; Alpaviram - Hindi national daily and Financial Express - Gujarati daily: Newspaper-Advertisement-Buyback-31-10-2026.pdf

The Public Announcement is also available on the Company's website at https://dcwltd.com , on the SEBI website at www.sebi.gov.in , on the NSE website at www.nseindia.com and on the BSE website at www.bseindia.com .

For and on behalf of DCW Limited

Dilip Darji
Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527