



# KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gat No. 454/457, A/P. Borgaon, Tal./Dist. Satara - 415519.

Mob. : 9763716651/7722034221. E-mail:kpplstr@gmail.com

Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Ref. No. KPPL/BSE/37/2024-25

Date - 13/11/2024

To,

Department of Corporate Services,  
Bombay Stock Exchange  
P. J. Towers, Dalal Street  
Mumbai - 400001s

**Sub- Intimation under Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations")**

**Scrip Code - 530255, Scrip ID - KAYPOWR**

Dear Sir/Madam,

Pursuant to Regulation 32 of the Listing Regulations as amended read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2024, please be informed that here was no deviation or variation in the utilisation of proceeds raised through conversion of share warrants into equity during the second quarter and half year ended 30<sup>th</sup> September 2024 as objects stated in the Notice dated February 19, 2024 calling Extraordinary General Meeting on March 18, 2024.

Accordingly, a NIL statement of deviation or variation, for the quarter ended on September 30, 2024, duly reviewed by the Audit Committee of the Company is enclosed herewith as "Annexure - I".

Kindly take the same on your records.

Thanking You  
Yours Faithfully,  
For, Kay power and Paper Limited

  
Sagar Mohite  
Company Secretary &  
Compliance officer



**ANNEXURE - I**

<b>Name of listed entity</b>	Kay Power and Paper Limited
<b>Mode of Fund Raising</b>	Conversion of Warrants into equity shares pursuant to warrant holders exercising their right to convert warrants into equity shares.
<b>Date of Raising Funds</b>	15 <sup>th</sup> April 2024 - By allotment of 2,59,00,000 Warrants on 15.04.2024 on receipt of 25% of the total consideration from all the allottees. The utilization of the receipt of 25% funds against allotment of warrants was informed by the company in the last quarter, i.e. June 2024 quarter.  In the current quarter, the company has made two allotments on July 2, 2024, and August 7, 2024, respectively and received Rs. 25,84,83,750 (75% of the remaining balance) from the warrant holder in order to convert the 1,14,50,000 warrants into equity shares
<b>Amount Raised</b>	During the quarter ending September 30, 2024, the company has Rs. 25,84,83,750 (75% of the remaining balance) from the warrant holder in order to convert the 1,14,50,000 warrants into equity shares.
<b>Report filed for Quarter ended</b>	30.09.2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	NA
<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>	No comments
<b>Comments of the auditors, if any</b>	No comments
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	Not Applicable



Original Object	Modified Object if any	Original Allocation	Modified allocation if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working capital requirement and Purchase of raw material Repayment of unsecured/Secured Loan and acquire land for developing a private integrated Industrial Park under the aerospace and defense manufacturing policy 2018 with the help of Maharashtra Industrial Development Corporation for the manufacturing units for setting up units to produce components for defense, aerospace, and atomic energy with the approval of respective Govt. Authorities To purchase balancing machinery/expansion of paper plant For General corporate Purpose	No	Rs. 25.84 Crores received from the warrant's holders for conversion of 1,14,50,000 warrant into equity shares	No	₹ 25.84 Crores	NIL	

Deviation or Variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds utilized as against what was originally disclosed or
- Change of a con referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For, Kay Power and Paper Limited

  
**Sagar Mohite**  
 Company Secretary &  
 Compliance Officer

