



K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169



KPEL/SDV/FEB/2025/539

Date: February 6, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Scrip Code: 539686

Symbol: KPEL

Sub.: Statement of deviation or variation for the quarter ended on December 31, 2024.

Ref.: Funds raised by issuance of Convertible Warrants on Preferential Basis.

Dear Sir(s),

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we hereby confirm that during the quarter ended December 31, 2024, there was no deviation or variation in the utilisation of proceeds of issuance of Convertible Warrants from the objects stated in the notice dated July 8, 2024 calling Extraordinary General Meeting on July 31, 2024.

The statement of deviation or variation for the quarter ended on December 31, 2024, duly reviewed by the Audit Committee of the Company, is enclosed herewith as Annexure-A.

Request you to please take the same on your record.

Thanking You,

For K.P. Energy Limited

Affan Faruk Patel
Whole Time Director
DIN: 08576337

Encl.: a/a

Reg. Office:

'KP House', Opp. Ishwar Farm Junction BRTS,
Near Bliss IVF Circle, Canal Road, Bhatar, Surat-395017, Gujarat.

Phone: +91-261-2234757, **Fax:** +91-261-2234757

E-mail: info@kpenergy.in, **Website:** www.kpenergy.in

ISO 14001:2015, ISO 9001:2015 and ISO 45001: 2018 Certified Company

BSE Listed Company



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Annexure A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE

Sr. No.	Particulars	Details
1	Name of listed entity	K.P. Energy Limited
2	Mode of Fund Raising	Preferential Issue
3	Date of Raising Funds	August 5, 2024
4	Amount Raised	₹ 28.379 Crores (The above is the total issue size. However, as on December 31, 2024, Company has received 25% of the issue size i.e. ₹ 7.095 Crores (₹ 103/warrant for 6,88,800 warrants), as upfront consideration/subscription amount. Balance 75% (₹ 309/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months from the allotment of warrants.)
5	Report filed for Quarter ended	December 31, 2024
6	Monitoring Agency	Not Applicable
7	Monitoring Agency Name, if applicable	Not Applicable
8	Is there a Deviation / Variation in use of funds raised	No
9	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
10	If yes, date of shareholder approval	Not Applicable
11	Explanation for the Deviation / Variation	Not Applicable
12	Comments of the Audit Committee after review	No comments
13	Comments of the auditors, if any	No comments



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

Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation, if any	Funds Utilised (₹ in Crore)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Working Capital Requirement	Not Applicable	21.284	Not Applicable	7.095	Nil	-
General Corporate Purposes	Not Applicable	7.095	Not Applicable	Nil	Nil	-
Total		28.379*				


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 actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Note:

* The above is the total issue size. However, as on December 31, 2024, the Company has received 25% of the issue size i.e. ₹ 7.095 Crores (₹ 103/warrant for 6,88,800 warrants), as upfront consideration/subscription amount. Balance 75% (₹ 309/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months from the allotment of warrants.

For K.P. Energy Limited


Shabana Virender Bajari
Chief Financial Officer



Date: February 6, 2025

Place: Surat

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