



KL/SEC/2024-25/12

Date: 6th May, 2024

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
NSE Symbol: KAMDHENU

To,
The Manager- Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 532741

Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue of Equity Shares.

Ref: Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of warrants convertible into equivalent number of equity shares, from the objects as stated in the Explanatory Statement to the Notice of the (01/2023-24) Extra-ordinary General Meeting held on 8th February, 2024. A statement confirming that there is no deviation or variation in the utilization of these proceeds, duly reviewed and approved by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on today i.e 6th May, 2024 is enclosed herewith.

We request you to kindly take the same on records.

Thanking you,
Yours faithfully,

For Kamdhenu Limited

**Khem Chand,
Company Secretary & Compliance Officer**

Encl: as above

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	KAMDHENU LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	22nd February, 2024
Amount Raised	Rs. 24,26,87,500
Report filed for Quarter ended	31.03.2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None
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 (Rs. in lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<ul style="list-style-type: none"> - Acquiring stake strategically and/or investments in some of the franchisee units so as to remodel the franchisee business of the Company. - Capital expenditure in existing manufacturing unit and/or acquiring & setting up of new office premises. - Investments in existing and/or new business ventures in India and/or overseas for diversification. - Enhancing and strengthening the brand position and corporate image to leverage the overall brand premium. - Other general corporate purposes. 		2,426.87	-	NIL	NIL	The company has allotted 27,50,000 Warrants at an issue price of Rs. 353 per warrant and upon receipt of Rs. 24,26,87,500 viz. 25% of the total amount payable upon conversion of the said warrants into equity shares of the Company. The Funds so raised have not yet been utilised for any of the purposes for which funds were raised and thus there was no deviation or variation in the use of funds for the Quarter ended on 31st March, 2024.

Deviation or variation could mean:

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

Name of Signatory: Harish Kumar Agarwal
 Designation: Chief Financial Officer

