



KL/SEC/2024-25/45

Date: 9th August, 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 9th August, 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. 97.080 Crores*					
Report filed for Quarter ended	30.06.2024					
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 crore)	Modified allocation, if any	Funds Utilised (Rs. in Crore)	Amount of Deviation/Variation for the quarter according to applicable object (In Rs. Crore and in %)	Remarks if any
- Acquiring stake strategically and/or investments in some of the franchisee units so as to remodel the franchisee business of the Company.	-	35.000	-	6.153	NIL	
- Capital expenditure in existing manufacturing unit and/or acquiring & setting up of new office premises.	-	14.000	-	0.000	NIL	
- Investments in existing and/or new business ventures in India and/or overseas for diversification.	-	14.000	-	0.000	NIL	
-Enhancing and strengthening the brand position and corporate image to leverage the overall brand premium.	-	10.000	-	0.435	NIL	
-General corporate purposes.	-	24.080	-	0.000	NIL	

* Out of the Total Issue size of Rs. 97.080 Crore, Rs. 24.268 Crores being 25% of the Warrant Issue price were received by the Company before allotment of warrants and during the quarter ended 30.06.2024, the Company has received an amount of Rs. 21.254 Crores towards conversion of 8,02,800 warrants into equity shares on 28th June, 2024 (date of allotment of Equity shares upon conversion). Thus, upto the quarter ended 30th June, 2024, the company has received Rs. 45.523 Crores.

*Note: In accordance with the shareholder approval with respect to the interim use of proceeds, the company has temporary invested an amount of Rs 18.20 Crore in the debt funds. The unspent amount of Rs. 20.74 Crore lying in the designated bank account as on 30 June, 2024. Further, there is no deviation in usage of preferential issue proceeds.

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

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

