



**KL/SEC/2024-25/58**

**Date: 11<sup>th</sup> November, 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 8<sup>th</sup> 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 11<sup>th</sup> November, 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**

<b>Name of listed entity</b>	KAMDHENU LIMITED					
<b>Mode of Fund Raising</b>	Preferential Issue					
<b>Date of Raising Funds</b>	22nd February, 2024					
<b>Amount Raised</b>	Rs. 97.080 Crores*					
<b>Report filed for Quarter ended</b>	30.09.2024					
<b>Monitoring Agency</b>	Not applicable					
<b>Monitoring Agency Name, if applicable</b>	Not applicable					
<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>	None					
<b>Comments of the auditors, if any</b>	None					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
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	-	17.871	NIL	
- Capital expenditure in existing manufacturing unit and/or acquiring & setting up of new office premises.	-	14.000	-	11.000	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	-	1.902	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. During the quarter ended 30.09.2024, none of the warrant holder has converted their warrants into equity.

\*Note: In accordance with the shareholder approval with respect to the interim use of proceeds, the company has temporary invested an amount of Rs. 14.19 Crore in the debt funds. The unspent amount of 0.55 Crore lying in the designated bank account as on 30 September, 2024. Further, there is no deviation in usage of preferential issue proceeds.

*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

