



KPI GREEN ENERGY LIMITED

(Formerly known as K.P.I. Global Infrastructure Limited)

CIN: L40102GJ2008PLC083302



KPI/SDV/APR/2024/497

Date: April 25, 2024

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: 542323

Symbol: KPIGREEN

Sub.: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 32(1) of 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/2023/120 dated July 11, 2023, we are enclosing herewith statement of deviation(s) or variation(s) in utilization of funds raised through Qualified Institutions Placement (QIP) for the quarter ended March 31, 2024 in the format prescribed annexed to this letter.

We confirm that, for the quarter ended March 31, 2024, there has not been any deviation(s) or variation(s) in the utilization of net proceeds of QIP as mentioned in the objects stated in the Placement Document dated December 21, 2023 and the same has been reviewed by Audit Committee at their meeting held on Thursday, April 25, 2024.

The said information is also being made available on the website of the Company at www.kpigreenenergy.com.

Thanking you,

Yours faithfully,

For KPI Green Energy Limited

Mohmed Sohil Yusufbhai Dabhoya

Whole Time Director

DIN: 07112947

Encl.: a/a



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Annexure A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF QUALIFIED INSTITUTIONS PLACEMENT

Sr. No.	Particulars	Details
1	Name of listed entity	KPI Green Energy Limited
2	Mode of Fund Raising	Qualified Institutions Placement
3	Date of Raising Funds	December 22, 2023
4	Amount Raised (in crores)	₹ 300 Crores
5	Report filed for Quarter ended	March 31, 2024
6	Monitoring Agency	Applicable
7	Monitoring Agency Name, if applicable	ICRA Limited
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

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 million)	Modified allocation, if any	Funds Utilised (Amount in ₹)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Funding the capital expenditure requirements of our Company to part finance setting up of a 200MWAC (240MWDC) Solar Power Project at the Gujarat State Electricity Corporation Limited Solar Park ("Project").	Not Applicable	2250.00	Not Applicable	2250.00	NIL	Not Applicable



Reg. Office: 'KP House', Near KP Circle, Opp. Ishwar Farm Junction BRTS, Canal Road, Bhatar, Surat – 395017, Gujarat, India | **NSE BSE Listed Company**

Phone: +91-261-2244757, **Fax:** +91-261-2234757, **E-mail:** info@kpigroup.co, **Website:** www.kpigreenenergy.com

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Since 1994



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Original Object	Modified Object, if any	Original Allocation (₹ in million)	Modified allocation, if any	Funds Utilised (Amount in ₹)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
General corporate purposes	Not Applicable	666.53	Not Applicable	666.53	NIL	Not Applicable
Issue Expenses	Not Applicable	83.47	Not Applicable	83.47	NIL	Not Applicable

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.

TM

Salim Suleman Yahoo
Chief Financial Officer



Place: Surat

Date: 25th April, 2024