



KAMDHENU VENTURES LIMITED
Regd. Off. : 2nd Floor, Building No. 9A, DLF Cyber City,
Phase-III, Gurugram, Haryana - 122002 (India)

KVL/SEC/2024-25/14

Date: 7th May, 2024

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

To,
The Manager- Listing
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 543747

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 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 6th April, 2023. A statement confirming that there is no deviation or variation in the utilization of these proceeds, duly reviewed and by the Audit Committee and taken on record by the Board of Directors at their meetings held today i.e 7th May, 2024 is enclosed herewith.

We request you to kindly take the same on records.

Thanking you,
Yours faithfully,

For Kamdhenu Ventures Limited

Nitin Misra,
Company Secretary & Compliance Officer

Encl: as above

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	KAMDHENU VENTURES LIMITED
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	25th April, 2023
Amount Raised	Rs. 65,25,00,000
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
- Redemption of 9% Non-Cumulative Compulsorily Redeemable Preference Shares Issued pursuant to Scheme of Arrangement; - General Corporate Purposes; - To infuse funds in its Wholly Owned Subsidiary i.e. Kamdhenu Colour and Coatings Limited having paint business and the funds shall be utilized towards: i. Meeting the Working Capital requirement of Paint Business; ii. Image Building through aggressive Branding and Marketing of the Paint products; iii. Meeting Capital expenditure by way of Addition of fixed Machineries and tinting machine at dealers counter; iv. Reduction in Guaranteed Emergency Credit Line (GECL) facility loan/debt.	-	6,525	-	6,335.45	NIL	Funds have been utilised for 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: Vineet Kumar Agarwal
 Designation: Chief Financial Officer

