



**KEC INTERNATIONAL LTD.**  
RPG House  
463, Dr. Annie Besant Road  
Worli, Mumbai 400030, India  
+91 22 66670200  
kecindia@kecrpg.com  
www.kecrpg.com

November 04, 2024

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

**Symbol: KEC**

**Scrip Code: 532714**

Dear Sir/ Madam,

**Sub.: Statement of deviation(s) or variation(s) under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI Circulars, we enclose herewith the Statement confirming that there was no deviation or variation in the utilization of proceeds raised by the Company through issuance of equity shares by way of Qualified Institutions Placement for the quarter ended September 30, 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For KEC International Limited**

**Suraj Eksambekar**  
**Company Secretary and Compliance Officer**

Encl: as above

**Statement of deviation/variation in utilization of funds raised**

<b>Name of the Listed Entity</b>		KEC International Limited				
<b>Mode of Fund Raising</b>		Qualified Institutions Placement				
<b>Date of Raising Funds</b>		September 26, 2024 (i.e. date of allotment)				
<b>Amount Raised</b>		Rs. 870.16 Crore (Net Proceeds - Rs. 851.23 Crore)				
<b>Report filed for the Quarter ended</b>		September 30, 2024				
<b>Monitoring Agency</b>		Applicable				
<b>Monitoring Agency Name, if applicable</b>		CARE Ratings Limited				
<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>		Not Applicable				
<b>Comments of the auditors, if any</b>		Not Applicable				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Net proceeds)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised upto 30-09-2024</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
Repayment/Pre-payment, in full or in part, of certain outstanding borrowings availed by Company	Not Applicable	Rs. 840.00 Crore	Not Applicable	Rs. 834.28 Crore	Not Applicable	Unutilized issue proceeds as on September 30, 2024 - Rs. 5.72 Crore
General corporate purposes	Not Applicable	Rs. 11.23 Crore	Not Applicable	Rs. 11.23 Crore	Not Applicable	Nil

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 : Rajeev Aggarwal  
 Designation: Chief Financial Officer  
 Date: November 04, 2024