



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

**KVL/SEC/2024-25/70**

**Date: 13<sup>th</sup> February, 2025**

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 Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure 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 6<sup>th</sup> April, 2023. A statement confirming that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held today i.e 13<sup>th</sup> February, 2025 is enclosed herewith.

We request you to kindly take the same on records.

Thanking you,  
Yours faithfully,

**For Kamdhenu Ventures Limited**

**(Saurabh Agarwal)**  
**Managing Director**

**Place: Gurugram**


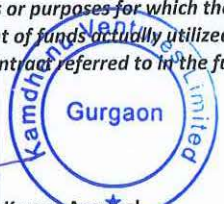
Encl: as above.

**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	31.12.2024					
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
<ul style="list-style-type: none"> <li>- Redemption of 9% Non-Cumulative Compulsorily Redeemable Preference Shares issued pursuant to Scheme of Arrangement;</li> <li>- General Corporate Purposes;</li> <li>- 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:               <ul style="list-style-type: none"> <li>i. Meeting the Working Capital requirement of Paint Business;</li> <li>ii. Image Building through aggressive Branding and Marketing of the Paint products;</li> <li>iii. Meeting Capital expenditure by way of Addition of fixed Machineries and tinting machine at dealers counter;</li> <li>iv. Reduction in Guaranteed Emergency Credit Line (GECL) facility loan/debt.</li> </ul> </li> </ul>	-	6,525	-	6,375	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 December, 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