

KIL/SE/Reg. 32/2022-2023

April 12, 2022

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	National Stock Exchange of India Ltd. “Exchange Plaza”, Plot no. C/1, G. Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400051	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001
(Equity Scrip Code – 502937) (NCD Scrip Code – 973060)	(Symbol – KESORAMIND)	(Scrip code – 10000020)

Dear Sir / Madam,

Sub: Statement of deviation or variation in the use of proceeds of Rights Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement of deviation or variation in the use of the proceeds of Rights Issue pursuant to the Letter of Offer dated September 13, 2021, duly reviewed by the Audit Committee.

Please take the same on record.

Yours faithfully,
For Kesoram Industries Limited


Raghuram Nath
Company Secretary



Encl: as above

Statement of Deviation/Variation in the utilisation of funds raised

Name of Listed entity	Kesoram Industries Limited
Mode of Fund Raising	Rights Issues
Date of Raising Funds	October 21, 2021, 14 th January, 2022, 21 st February, 2022
Amount Raised	Rs. 400 crores * (rounded off to crores)
Report filed for Quarter ended	March 31, 2022
Monitoring Agency	Applicable
Monitoring Agency Name	IndusInd Bank Limited
Is there a Deviation / Variation in use of funds raised	Yes, Refer Note 1
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	Refer Note 1
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

* Rs.0.91 crores pending to be received from shareholders as first and final call money

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 crore)	Modified allocation, if any (Rs. in crore)	Funds Utilised (Rs. in crore)	Amount of Deviation/Variation for the quarter according to applicable object (Rs. in crore)	Remarks, if any
Scheduled part-redemption of NCDs	NA	55.00	NA	55.00	NIL	NIL
Repayment or prepayment	NA	50.00	54.13	54.13	NIL	Refer Note 1



t of ICD, including interest thereon						
Redemption of OCDs in full/ NCDs in part	NA	245.00	NA	245.00	NIL	NIL
General corporate purposes	NA	44.30	33.13	31.16	NIL	Refer Note 1

Note 1- As per LOF: The principal amount outstanding on the ICD, excluding the interest amount to be calculated at 18% per annum till the date of Allotment in the Issue and subsequently on the last date for receiving the First and Final Call. Given the nature of this borrowing facility and terms of repayment, the aggregate ICD amount, including the interest thereon, may vary from time to time. Further, the variation in the interest amount, as payable on the ICD, will lead to consequent reduction in the proceeds reserved for general corporate purposes and will not impact the amount reserved for the redemption of the NCDs/OCDs, as 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.

For Kesoram Industries Limited


Raghuram Nath
Company Secretary

