

KPI GREEN ENERGY LIMITED

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

CIN: L40102GJ2008PLC083302



KPI/SDV/FEB/2024/471

Date: February 14, 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 December 31, 2023

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 Preferential Issue for the quarter ended December 31, 2023 in the format prescribed annexed to this letter.

We confirm that, for the quarter ended December 31, 2023, there has not been any deviation(s) or variation(s) in the utilization of net proceeds of Preferential Issue and the same has been reviewed by Audit Committee at their meeting held on Wednesday, February 14, 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
(Formerly known as K.P.I. Global Infrastructure Limited)

Rajvi Upadhyay
Company Secretary & Compliance Officer

Encl.: a/a

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Annexure A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE

Sr. No.	Particulars	Details
1	Name of listed entity	KPI Green Energy Limited
2	Mode of Fund Raising	Preferential Issue
3	Date of Raising Funds	December 4, 2023
4	Amount Raised (in crores)	NIL
5	Report filed for Quarter ended	December 31, 2023
6	Monitoring Agency	Not Applicable
7	Monitoring Agency Name, if applicable	Not Applicable
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
Allotment of 15,18,480 Equity Shares of face value of ₹10/- each at an issue price of ₹ 830.15 (per equity share (including a premium of ₹820.15, pursuant to receipt of 9,990 fully paid-up equity shares ("Purchase Shares"), constituting 99.90% of the total paid-up capital of KPark Sunbeat Private Limited ("Kpark"), to Dr. Faruk G. Patel, a promoter of the			Not Applicable			The issue of equity shares on preferential basis was for consideration other than cash. The share swap actions was completed on December 4, 2023 and the Company has completed the acquisition of KPark Sunbeat



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www.kpgroup.co

Company, on preferential basis in accordance with the provisions of the Companies Act, 2013 and SEBI ICDR Regulations		Private Limited.
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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.

Thanking you,

Yours faithfully,

For KPI Green Energy Limited
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Rajvi Upadhyay
Company Secretary & Compliance Officer

Place: Surat

Date: February 14, 2024

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