

K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008PLC083302



KPI/IPO/JUNE/2019/29

Date: June 14, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 542323

Sub.: Statement of Utilization of Issue proceeds of Initial Public Offer ("IPO") as on March 31, 2019

Ref.: Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Statement of utilization of issue proceeds of Initial Public Offer as on March 31, 2019 received from our Statutory Auditor M/s. K A Sanghavi & Co. LLP, Chartered Accountants. The statement is reviewed by the Audit committee at its meeting held on June 14, 2019.

We would like to bring your kind attention that there is no deviation in utilization of issue proceeds of IPO.

Request you to please take the same on your record.

Thanking you,

Yours faithfully,

For K.P.I. Global Infrastructure Limited

Farukbhai Gulambhai Patel
Chairman & Managing Director
DIN: 00414045



Encl.: a/a



K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS

STATEMENT OF UTILIZATION OF ISSUE PROCEEDS OF INITIAL PUBLIC OFFER ("IPO") AS ON MARCH 31, 2019

To,
K.P.I. Global Infrastructure Limited
Shop No A-1/2, Firdos Tower, Near Fazal Tower,
Adajan Patia, Surat 395009, Gujarat.

Sub.: Statement of utilization of issue proceeds pursuant to regulation 32 of SEBI (listing obligation and disclosure requirements) regulation, 2015 as on March 31, 2019

Dear Sir/Madam,

With reference to the captioned subject, please find below the details of proceeds of the issue, Statement of category wise utilization of issue proceeds and also deviation/variation in the use of issue proceeds from the objects as stated in the offer Document of M/s K.P.I. Global Infrastructure Limited ("the company").

1. Details of the Proceeds of the Issue:

| Particulars | Amount (in Lakhs) |
|---|-------------------|
| Gross proceeds of the Issue | 3,993.60 |
| Less: Issue related expenses | 180.51 |
| Net Proceeds of the Issue ("Net Proceeds") | 3,813.09 |

2. The statement of category wise utilization of issue proceeds are as under:

(In lakhs)

| Sr. No. | Objects of the Issue | Amount projected utilization of funds as per offer document | Amount actual utilization of funds till March 31, 2019 | Pending for utilization as on March 31, 2019 |
|---------|--|---|--|--|
| 1 | To part finance setting up a 25 MW Solar Power Project at Sudi Village, Samiyala village, Tanchha village, located in Amod Tehsil in Bharuch District of Gujarat | 3,458.94 | 3,458.94 | NIL |
| 2 | General Corporate Purpose | 354.15 | 354.15 | NIL |
| | Total | 3,813.09 | 3,813.09 | NIL |



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K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS

3. Deviation/variation in the use of issue proceeds from the objects as stated in the offer Document and in explanatory statement to the notice for the general meeting:

We hereby confirm that there is no deviation in the use of net issue proceeds from the Initial Public Offer as stated in the Prospectus dated December 26, 2018.

The above statement has been approved by the Audit Committee at its meeting held on June 14, 2019.

For K A Sanghavi & Co LLP

Chartered Accountants

FRN: 00120846W/W100289

Mr. Amish A Sanghavi

Partner

Membership No. 101413

UDIN : 19101413AAAACE8430



Date: 14/06/2019

Place: SURAT