

Date: 14.02.2025

To
The BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub.: Submission of Statement of Deviation or Variation in the use of proceeds of Preferential Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the quarter ended December 31, 2024

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby submit the statement of deviation or variation in the use of proceeds of the preferential issue, for the quarter ended December 2024, with respect to the objects of the issue stated in the Letter of Offer for Preferential Issue of the Company. Detailed deviation report is annexed as Annexure A. The aforesaid statement has been reviewed by the Audit Committee in its meeting held on 14th February 2025.

This is for your information and records.

Thanking you,

Yours faithfully
For Kothari Industrial Corporation Limited

Anil Kumar Padhiali
Company Secretary and Compliance Officer



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Kothari Industrial Corporation Limited			
Mode of Fund Raising	Preferential Issues			
Date of Raising Funds	29.07.2024			
Amount Raised	Rs.4299000000			
Report filed for Quarter ended	31.12.2024			
Monitoring Agency	Not applicable			
Monitoring Agency Name, if applicable	NA			
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	NA			
If Yes, Date of shareholder Approval	NA			
Explanation for the Deviation / Variation	NA			
Comments of the Audit Committee after review	NIL			
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		
To settle part of the liabilities and other general corporate purpose of the company.	Nil	Rs.4299000000		
Deviation or variation could mean:	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
(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	Nil	Rs.4299000000	Nil	Nil

For Kothari Industrial Corporation Limited

Hari Kishore

CFO

