

Date: 10th February, 2025

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Ref.: Security Id.: TRUEGREEN, Security Code: 533407

Subject: Statement of deviation or variation for the quarter ended on December 31, 2024

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended on December 31, 2024, there was no deviation or variation in the utilization of proceeds of issuance of Convertible Warrants from the objects stated in the notice dated September 04, 2024 calling Annual General Meeting on September 30, 2024.

A statement of deviation or variation, if any, for the quarter ended on December 31, 2024, duly reviewed by the Audit Committee of the Company is enclosed herewith.

You are requested to take the same on your record.
Kindly take the above information on records.

Thanking you,
Yours faithfully,
For, True Green Bio Energy Limited
(Formerly known as CIL Nova Petrochemicals Limited)

Jigar Harshadkumar Shah
Company Secretary
Place: Ahmedabad

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	True Green Bio Energy Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues/ QIP / Others
Date of Raising Funds	15-10-2024
Amount Raised	<p>INR 41,00,00,010/- (Total Issue Size)</p> <p>As on December 31, 2024, the Company has received 25% of the issue size i.e. INR 10,25,00,002.50 from all 8 investors (i.e. INR 17.50 per warrant of 58,57,143 warrants) as upfront consideration/ subscription amount and further the Company has received balance 75% (INR 52.50 per warrant) from one of the investor namely Elysian Wealth Fund of Rs.10,61,25,022.50 for 20,21,429 warrants conversion to Equity Shares out of total 8 investors. Hence, the total amount received is Rs.20,86,25,025.00.</p> <p>Further note that balance of 75% (INR 52.50 per warrant) will be received from all other 7 Investors as and when the conversion option is exercised by the warrant holders to convert warrants into equity shares during the tenure of 18 months of the warrant.</p>
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	Not Applicable
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	No Comments
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 (INR in Lakhs)	Modified allocation, if any	Funds Utilized (INR in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Future funding requirements	N.A.	100.00	N.A.	50.33	Nil	N.A.
Working capital Requirement	N.A.	2,500.00	N.A.	846.37	Nil	N.A.
Capital expenditure and other expenditures towards ethanol Project contribution	N.A.	500.00	N.A.	265.00	Nil	N.A.
General Corporate Purposes	N.A.	1000.00	N.A.	924.56	Nil	N.A.
Total		4100.00		2086.26		

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.