



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2022-23
Date: 13th February, 2023

To
The Manager
Listing Department,
National Stock Exchange of India Limited
"EXCHANGE PLAZA", C-1, Block G
Bandra-KurlaComplex, Bandra (E)
Mumbai – 400 051
(Company's Scrip Code: JAIBALAJI)

To
The Manager,
Dept. of Corporate Services
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai – 400 001
(Company's Scrip Code: 532976)

Dear Sir/Madam,

Sub: Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the captioned Regulation read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Company confirms that there has been no deviation or variation in use of proceeds of funds raised through preferential allotment of convertible warrants for the purposes other than those for which the funds were raised.

In this connection we enclose herewith a "NIL" statement of deviation or variation in the prescribed format **Annexure – A** with respect to the convertible warrants issued by the Company.

The above mentioned statements has been reviewed and noted by the Audit Committee of the Company at its meeting held earlier today i.e 13th February, 2023.

The same is for your kind information and record.

Thanking you,

Yours faithfully,
For **Jai Balaji Industries Limited**


Ajay Kumar Tantia
Company Secretary

Encl.: as above

Regd. Office : 5, Bentinck Street, 1st Floor, Kokata- 700 001.
Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263
E-mail : info@jaibalajigroup.com, Website : www.jaibalajigroup.com
CIN - L27102WB1999PLC089755



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Annexure - A

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUND RAISED

(Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of listed entity	Jai Balaji Industries Limited
Mode of Fund Raising	Preferential issue
Date of Raising Funds	17 th October, 2022 & 21 st November, 2022
Amount Raised	<ul style="list-style-type: none">• Rs. 34,12,50,000/- received on 3rd conversion of 87,50,000 convertible warrants into 87,50,000 Equity Shares on or before 17th October, 2022, to the following holders @Rs.39/- per share (75% of Issue price):-<ul style="list-style-type: none">a) Shri Mahatejas Vinimay Private Limited – 30 lacs equity sharesb) Shri Keshrinandan Trade Private Limited – 32.50 lacs equity sharesc) Mahananda Securities Limited – 25 lacs equity shares• Rs. 34,12,50,000/- received on 4th conversion of 87,50,000 convertible warrants into 87,50,000 Equity Shares on or before 21st November, 2022, to the following holders @Rs.39/- per share (75% of Issue price):-<ul style="list-style-type: none">a) Hariaksh Industries Limited – 5 lacs equity sharesb) Shri Mahatejas Vinimay Private Limited – 20 lacs equity sharesc) Shri Keshrinandan Trade Private Limited – 37.50 lacs equity sharesd) Mahananda Securities Limited – 25 lacs equity shares
Report filed for Quarter ended	31 st December, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
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.	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

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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)	Modified allocation, if any	Funds Utilised (INR)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, If any
The proceeds of the preferential issue shall be utilized to meet the funding requirements for the growth in the business of the Company, working capital requirements, repayment of debt and/ or for general corporate purposes.	NA	100 %	NA	68,25,00,000	NIL	NA

For Jai Balaji Industries Limited

Ajay Kumar Tantia
Company Secretary & Compliance Officer

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