

STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date: 13/11/2019

**To,
The Listing Department,
BSE Limited,
PJ Towers, Dalal Street,
Mumbai - 400 001**

**Company Symbol: AARTECH
Scrip Code: 542580**

Subject: Compliance for submission of statement of deviation(s) or variation(s) under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 32(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there has been no deviation or variation in the use of proceeds as stated in the objects of the issue in the offer document for the half year ended 30th September, 2019.

This is further informed that the issue proceeds are being utilized by the company for the objects which were stated in the Prospectus.

The Statement of deviation(s) or variation(s) as filed by the company for the period ended 30th September, 2019 has been enclosed herewith.

We request you to kindly take the same on record and oblige.

Thanking You,

**Your's truly,
For Aartech Solonics Limited**


**Anil Anant Raje
Managing Director
DIN: 01658167**



Encl: As above

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Statement of utilization of money raised through Initial Public Offer (IPO) of equity shares up to and as at 30th September, 2019 (INR in Lacs)				
Sr. No.	Object as stated in the Prospectus	Amount proposed to be utilized	Used Amount (Rs. In Lacs)	Un-used Amount (Rs. In Lacs)
1.	Investment in wholly owned subsidiary company - M/s AIC - Aartech Solonics Private Limited	200.00	0.00	200.00
2.	Investment in wholly owned subsidiary company - M/s Faradigm Ultracapacitors Private Limited	250.00	100.00	150.00
3.	For General Corporate Expenses including Capital Expenditure & Research and Development Expenses	120.80	41.23	79.57
4.	Working Capital Requirement	100.00	50.00	50.00
5.	Meeting Public Issue Expenses.	50.00	50.00	0.00
	Total	720.80	241.23	479.57

For Aartech Solonics Limited


Anil Anant Raj
Managing Director
DIN: 01658167

