



JAYANT INFRA TECH LTD.

(FORMERLY KNOWN AS JAYANT INFRA TECH PRIVATE LIMITED)

“Mangal Smriti”, Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001 India, Tel: 315916

Mobile: +91-7773015688, E-mail: info@jayantinfra.com, URL: www.jayantinfra.com

CIN: U35202CT2003PLC015940, GSTIN: 22AAICS4492B1ZK

Dated:15/07/2023

To,
The General Manager,
BSE (SME) Exchange, BSE LTD
P.J. Towers, Dalal Street,
Mumbai (M.H.) 400001
Tel No.: 22721233

BSE Code: Jayant/543544

Sub: -Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended June, 2023

Dear Sir/Madam,

In accordance with Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement of Deviation(s) and/or Variation(S) in Utilization of Proceeds of Public Issue of 9,24,000 Equity Shares of Face Value Rs 10/- per equity shares at an issue price of Rs 67/- [inclusive of Security Premium of Rs. 57/- per equity share].

The aforementioned statement has been reviewed by the Audit committee in its duly held meeting dated 15.07.2023.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Jayant Infratech Limited

Nilesh Jobanputra
(Managing Director)
DIN: 00188698
Encl.: As above



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Annexure – A

STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

| | |
|--|---|
| Name of listed entity | JAYANT INFRA TECH LIMITED |
| Mode of Fund Raising | IPO – Public Issue |
| Date of Raising Funds | 13-07-2022 |
| Amount Raised | 6,19,08,000.00 |
| Report filed for Quarter ended | 30-06-2023 |
| Monitoring Agency | Not applicable |
| Monitoring Agency Name, if applicable | Not applicable |
| Is there a Deviation / Variation in use of funds raised | Yes |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Yes |
| If Yes, Date of shareholder Approval | 30-01-2023 |
| Explanation for the Deviation / Variation | The Company executed a MoU dated 07th June, 2022 with the licensor BRV Leasing Andheri LLP to take on lease an office space located at 1st and 2nd Floor, Wing A, Satellite Heights, opp. Megamall, New Link Road, Jogeshwari West, Mumbai 400102 for expansion of company's existing business by opening a branch office in Mumbai but as the licensor is unable to provide the property required for expansion of the company and would take a considerable amount of time for the property to be ready in future. Therefore, the company has varied its object and has employed the IPO proceeds of Rs.300 lakhs for its working Capital requirement and business expansion to ensure the optimum utilization of IPO proceeds. |
| Comments of the Audit Committee after review | N.A. |
| Comments of the auditors, if any | N.A. |
| Objects for which funds have been raised and where there has been a deviation, in the following table: | Net Proceeds of Fresh Issue are proposed to be utilised as given below: |



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| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
|---|---|---------------------|-----------------------------|----------------|---|-------------------|
| Public Issue Expense | N.A. | 5000000.00 | 0.00 | 5000000.00 | 0.00 | Nil |
| Working Capital Requirements | N.A. | 12000000.00 | 0.00 | 12000000.00 | 0.00 | Nil |
| General Corporate Purposes | N.A. | 14908000.00 | 0.00 | 14908000.00 | 0.00 | Nil |
| Payment of Security Deposit for renting of Office Space | Working Capital Requirements and Business Expansion | 30000000.00 | 30000000.00 | 12500000.00 | 30000000.00 | Refer Note |

Note: As per the prospectus dated June 07, 2022, the original object was 'Payment of Security Deposit for renting of Office Space'. During the current quarter ended 31 March 2023, the Company has changed the object through special resolution and postal ballot results dated 30th January 2023, as per which the new object is utilisation of funds towards 'Working Capital Requirements and Business Expansion from Payment of Security Deposit for renting of Office Space'.

Now during the current quarter ended 30 June 2023, the Company has utilized Rs.125 lakhs for Working Capital Requirements out of Rs.300 lakhs and funds of Rs.175 lakhs are remained unutilized.