



JET SOLAR LIMITED

The Smart Choice for Tomorrow

January 6, 2025

To,
Corporate Service Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001

Ref: Script Code No. 538794

Dear Sir/Madam,

Sub: Statement of deviation or variation in the use of proceeds raised through Preferential Issue

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the:

1. Preferential allotment of 24,60,000 Equity Shares and 29,12,000 Convertible Warrants into Equity Shares on 9th October, 2024 and
2. Preferential allotment of 10,88,000 Equity Shares upon conversion of warrants on 23rd November, 2024

of the Company during the December, 2024 quarter, as stated in "Letter of Offer"/EGM Notice for Preferential Issue. Please find enclosed herewith a statement in this regard.

The aforesaid statement have been reviewed by the Audit Committee and taken on record by the Board at their Board Meeting held on 6th January, 2025.

Thanking You,

Yours Sincerely,
For Jet Solar Limited

Rajul Shah
Managing Director
DIN: 00227223

Encl: a/a

(Formerly known as **Jet Infraventure Limited**)

Office #1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp. Laljipada Police Chowki, Kandivali (W), Mumbai - 400067

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Statement of Deviation / Variation in utilisation of funds raised:

Name of listed entity	Jet Solar Limited	Jet Solar Limited
Mode of Fund Raising	Preferential Allotment	Preferential Allotment
Date of Raising Funds	09.10.2024	23.11.2024
Amount Raised (in Cr.)	Rs. 6.695 Cr.	Rs. 1.714 Cr.
Report filed for Quarter ended	December 2024	December 2024
Monitoring Agency	Not Applicable	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No	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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable	Not Applicable
Explanation for the Deviation / Variation	Not Applicable	Not Applicable
Comments of the Audit Committee after review	None	None
Comments of the auditors, if any	None	None

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	Modified allocation, if any	Funds Utilised	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
The proceeds of preferential allotment to non-promoters was towards investment in new business, working capital requirements, general corporate purpose and such other objects, as the Board may from time to time decide in the best interest of the Company.	N.A.	Rs. 6.695 Cr.	N.A.	As on 31 st December, 2024, Rs. 6.695 Cr.. was utilized.	Nil	N.A.

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The proceeds of preferential allotment to non-promoters was towards investment in new business, working capital requirements, general corporate purpose and such other objects, as the Board may from time to time decide in the best interest of the Company.	N.A.	Rs. 1.714 Cr.	N.A.	As on 31 st December, 2024, Rs. 1.714 Cr. was utilized.	Nil	N.A.
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For Jet Solar Limited

Rajul Shah
Managing Director
DIN: 00227223

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