



# JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2022-23  
Date: 14<sup>th</sup> November, 2022

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 14<sup>th</sup> November, 2022.

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](mailto:info@jaibalajigroup.com), Website : [www.jaibalajigroup.com](http://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)

<b>Name of listed entity</b>	Jai Balaji Industries Limited
<b>Mode of Fund Raising</b>	Preferential issue
<b>Date of Raising Funds</b>	22 <sup>nd</sup> July, 2022 & 27 <sup>th</sup> August, 2022
<b>Amount Raised</b>	<ul style="list-style-type: none"><li>Rs. 34,12,50,000/- received on 1<sup>st</sup> conversion of 87,50,000 convertible warrants into 87,50,000 Equity Shares to the following holders @Rs.39/- per share (75% of Issue price):- a) Hariaksh Industries Limited – 62.50 lacs equity shares b) Mahananda Securities Limited – 25 lacs equity shares</li><li>Rs. 34,12,50,000/- received on 2<sup>nd</sup> conversion of 87,50,000 convertible warrants into 87,50,000 Equity Shares to the following holders @Rs.39/- per share (75% of Issue price):- a) Hariaksh Industries Limited – 32.50 lacs equity shares b) Shri Keshrinandan Trade Private Limited – 30 lacs equity shares c) Mahananda Securities Limited – 25 lacs equity shares</li></ul>
<b>Report filed for Quarter ended</b>	30 <sup>th</sup> September, 2022
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/ Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	NIL
<b>Comments of the auditors, if any</b>	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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