



AHASOLAR/2024-25/11

Date:- 23rd May, 2024

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai- 400001,
Maharashtra, INDIA

BSE Scrip Code: 543941

Dear Sir/ Madam,

Sub: Statement of deviation(s) or variation(s) in use of Public Issue (IPO) proceeds for the period ended March 31, 2024

With reference to the above captioned subject, please find enclosed herewith the Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended on March 31, 2024, which has been duly reviewed by the Audit Committee of the Company at its meeting held 23rd May, 2024.

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.
Yours faithfully,
For, Ahasolar Technologies Limited

Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593

Statement of Deviation or Variation for the quarter ended 31st March, 2024

| Statement of Deviation / Variation in utilisation of funds raised | |
|---|-------------------------------|
| Name of listed entity | AHASolar Technologies Limited |
| Mode of Fund Raising | Public Issue |
| Date of Raising Funds | 17 th July, 2023 |
| Amount Raised | Rs. 12.84 cr. |
| Report filed for Quarter ended | 31 st March, 2024 |
| 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 |

| 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 (Rs in Lakhs) | Modified allocation, if any | Funds Utilised (Rs in Lakhs) | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| Development of Solar PV Plant | None | 705.13 | None | - | - | No deviation |
| Setting up of Electric Vehicle Charging Infrastructure | | 32.50 | | - | - | |
| Purchase of Electric Vehicles | | 9.02 | | - | - | |
| To Meet Working Capital Requirements | | 240.00 | | 190.00 | - | |
| General Corporate Purpose | | 195.94 | | 195.94 | - | |
| Public Issue Expenses | | 102.29 | | 102.29 | - | |

AHASOLAR TECHNOLOGIES LIMITED

(Formerly AHAsolar Technologies Private Limited)

Registered Address: Office No. 207, 2nd Floor Kalasagar

Shopping Hub, Opp. Saibaba Temple

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CIN: L74999GJ2017PLC098479



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SOLAR MARKETPLACE

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or**
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc**

Thanking you.

Yours faithfully,

For, Ahasolar Technologies Limited

Piyushkumar Vasantlal Bhatt

Chairman & Managing Director

DIN: 06461593