

03/01/2022

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Ref: Solex Energy Limited, Symbol – SOLEX

Sub.: Statement of Deviation or Variation in utilization of funds raised through preferential issue for the half year ended on September 30, 2021

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019 please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through preferential issue for the half year ended on September 30, 2021

We request you to take the same on record.

Thanking you.

Yours faithfully,

For, SOLEX ENERGY LIMITED


CHETAN SURESHCHANDRA SHAH
(Managing Director)
DIN: 02253886



Solex Energy Ltd.

STOCK CODE  NSE|Emerge SYMBOL SOLEX

CIN: L40106GJ2014PLC081036
GST: 24AAVCS0328R1ZN

REGD. OFFICE

PLOT NO. 131/A, PHASE - 1, H.M.ROAD, G.I.D.C.,
VITTHAL UDYOGNAGAR, ANAND - 388121, GUJARAT, INDIA

+91 2692 230317

 www.solex.in

+1800 572 8787

 info@solex.in

CORP. OFFICE

303, TRINITY BUSINESS PARK, MADHUVAN CIRCLE,
L.P. SAVANI ROAD, PAL, SURAT - 395009, GUJARAT, INDIA

+91 76988 38000

Annex A

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Solex Energy Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	05/05/2021					
Amount Raised	10,71,00,000					
Report filed for Quarter ended	September 30, 2021					
Monitoring Agency	applicable / not applicable					
Monitoring Agency Name, if applicable						
Is there a Deviation / Variation in use of funds raised	Yes / 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 (in INR)	Modified allocation, if any	Funds Utilised (in INR)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Fund raised through issue of equity shares on preferential basis has been utilized for the purposes for which it was raised, which inter alia includes						
1. Working Capital Requirement	Not Applicable	10,71,00,000	Not Applicable	7,71,06,826	Not Applicable	No Deviations
2. General Corporate Purpose						
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.						
						
Name of Signatory: Mr. Chetan Sureshchandra Shah						
Designation: Managing Director						
						