

**November 11, 2024**

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, 2024**

Dear Sir/Madam,

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended September 30, 2024, there is no deviation or variation in the use of proceeds from the objects as stated in the Notice to shareholders dated 17<sup>th</sup> May, 2024.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee of the Company is attached herewith.

We request you to take the same on record.

Thanking you.

**Yours faithfully,  
For, Solex Energy Limited**

CHETAN  
SURESHCHANDRA  
RA SHAH

Digitally signed by CHETAN  
SURESHCHANDRA SHAH  
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**Chetan Sureshchandra Shah  
Chairman & Managing Director  
DIN: 02253886**

**Annexure A**

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Solex Energy Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	20/07/2024
Amount Raised	Rs. 72,93,12,000
Report filed for Quarter ended	September 30, 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	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1) Working Capital Requirement	Not Applicable	Rs. 72,93,12,000	Not Applicable	Rs. 72,93,12,000	NIL	No Deviation
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.

CHETAN SURESHCHANDRA SHAH

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Date: 2024.11.11 17:54:33 +05'30'

Name of Signatory: Mr. Chetan Sureshchandra Shah  
Designation: Managing Director



**CORPORATE OFFICE**

301-303, Trinity Business Park, Madhuvan Circle,  
L.P. Savani Road, Pal, Surat - 395009, Gujarat, Bharat

**REGISTERED OFFICE**

Plot No. 131/A, Phase - 1, H.M.Road, G.I.D.C.,  
Vitthal Udyognagar, Anand - 388121, Gujarat, Bharat