

**AHASOLAR/2025-26/15**

Date:- 27<sup>th</sup> May, 2025

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, 2025**

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, 2025, which has been duly reviewed by the Audit Committee of the Company at its meeting held 27<sup>th</sup> May, 2025.

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 31<sup>st</sup> March, 2025

Statement of Deviation / Variation in utilisation of funds raised	
<b>Name of listed entity</b>	AHASolar Technologies Limited
<b>Mode of Fund Raising</b>	Public Issue
<b>Date of Raising Funds</b>	17 <sup>th</sup> July, 2023
<b>Amount Raised</b>	Rs. 1284.89 lacs
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> March, 2025
<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

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	149.47	-	No deviation
Setting up of Electric Vehicle Charging Infrastructure		32.50		-	-	
Purchase of Electric Vehicles		9.02		1.45	-	
To Meet Working Capital Requirements		240.00		240.00	-	
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, 2<sup>nd</sup> Floor Kalasagar

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CIN: L74999GJ2017PLC098479



ENERGY  
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SOLAR SOFTWARE  
NET ZERO ADVISORY  
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**