

**May 30, 2024**

**BSE Limited**

25<sup>th</sup> Floor, P J Towers,  
Dalal Street, Fort,  
Mumbai- 400 001  
Scrip Code: 531550

Dear Sirs,

**Sub. : Statement on Deviation or variation of funds under Regulation 32 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the preferential issue of the Company during the quarter ended March 31, 2024. Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 30, 2024.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

**For, Jhaveri Credits and Capital Limited**

**Nevil Sheth**

*Company Secretary &  
Compliance Officer*

Encl. : As Above

### Statement of Deviation or Variation in Utilisation of Funds Raised

Name of listed entity	<b>Jhaveri Credits and Capital Limited</b>
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	06/03/2024
Amount Raised	Rupees 75,45,76,260
Report filed for Quarter ended	March 31, 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	None
Comments of the auditors, if any	None

**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
To meet the Company's working capital requirement, Business Expansion, Business Activities of the Company which is allowed by the Memorandum of Association of the Company and meeting future funding requirements and other general corporate purposes of the Company.	NIL	Rs. 86.15 crores	0.00	Rs. 75.46 crores	0.00	The Company has received fund as warrants subscription money on 5,00,000 warrants @ Rs.71.25 (25%) per warrant aggregating to Rs. 3,56,25,000 and Rs. 71,89,51,260 against 25,22,636 equity shares allotted on March 06, 2024 and has spent towards working capital and for general corporate purposes