

Home

Validate

Amount in (Lakhs)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Rights Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	12-08-2024
Amount Raised	4830.00
Report filed for Quarter ended	31-03-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	18-01-2025
Explanation for the Deviation / Variation	<p>1.The proposed project is experiencing delay in implementation on account of grid availability constrains. Consequently, the company proposes to acquire wind farms project which are already operational that would immediately augment the revenue of the company. This will help to improve turnover from current quarter itself.</p> <p>2. The company continues to pursue to complete the solar projects by other means, as and when grid approvals come through in its existing wind locations as per new Hybrid policies.</p> <p>3. Further closure of loans availed from LIC of India would improve the liquidity of the Company enabling the company to utilize the funds for expansion.</p>
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:

Sr.	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
	<input type="button" value="Add"/>	<input type="button" value="Delete"/>					
1	6 MW(DC) Solar Power Project at Tamil Nadu	Investment in acquiring 3 MW wind farm project in Karnataka, with generation of about 65 lakhs unit per year under normal	2694.95	1350.00	244.95	1350.00	2
2	6 MW(DC) Solar Power Project at Tamil Nadu	1.3 MW Wind Power Projects in the state of Tamil Nadu with generation of about 12 lakhs units per year & potential to	2694.95	400.00	244.95	400.00	
3	6 MW(DC) Solar Power Project at Tamil Nadu	Settlement of LIC Loans to save interest cost.	2694.95	700.00	244.95	700.00	
4	Appropriation of a part of the Net Proceeds to issue Rights Shares to Loyal Credit & Investments Limited, one of the	NIL	1000.00	0.00	1000.00	0.00	
5	GENERAL CORPORATE PURPOSE	NIL	686.68	0.00	686.68	0.00	