



Date: May 27, 2026

To,
General Manager
Department of Corporate Services
BSE Limited
Listing Department
Phiroze Jeejeeboy Tower, Dalal Street,
Fort Mumbai-400 001

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip code: **543230**

Symbol: **ADVAIT**

Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter and Financial Year ended March 31, 2026.

Dear Sir/Madam

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or variation in utilization of funds raised through Preferential issue of Equity and Warrants, including warrants conversion into Equity, by the Company, for the quarter and financial year ended March 31, 2026, reviewed and approved by the Audit Committee at its meeting held on May 27, 2026.

Please take the above information on record.

Thanking You,

Yours Faithfully,
For **Advait Energy Transitions Limited**
(Formerly known as Advait Infratech Limited)

Shalin Sheth
Managing Director
DIN: 02911544



STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited)	Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited)	Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited)	Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited)	Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited)	Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited)	Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited)
Mode of Fund Raising	Preferential Issue - Equity	Preferential Issue - Warrants	Warrants conversion into Equity	Warrants conversion into Equity	Warrants conversion into Equity	Warrants conversion into Equity	Warrants conversion into Equity
Date of Raising Funds	04.07.2024	05.09.2024	01.03.2025 - Receipt of balance money from warrant holder towards conversion of 19,261 warrants into equity shares	10.07.2025- Receipt of balance money from warrant holder towards conversion of 1,04,031 warrants into equity shares	05.08.2025- Receipt of balance money from warrant holder towards conversion of 5,631 warrants into equity shares	13.11.2025- Receipt of balance money from warrant holder towards conversion of 1408 warrants into equity shares	04.03.2026 Receipt of balance money from warrant holder towards conversion of 5,630 warrants into equity shares
Amount Raised (in INR)	82,30,00,720	6,28,66,404	2,56,55,652	13,85,69,292	75,00,492	18,75,456	74,99,160
Report filed for Quarter ended	31.03.2026	31.03.2026	31.03.2026	31.03.2026	31.03.2026	31.03.2026	31.03.2026
Monitoring Agency	No	No	No	No	No	No	No
Monitoring Agency Name, if applicable	NA	NA	NA	NA	NA	NA	NA
Is there a Deviation / Variation in use of funds raised	No	No	No	No	No	No	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA	NA	NA	NA	NA	NA	NA





Advait Energy Transitions Limited

[formerly known as " Advait Infratech Limited "]

www.advaitgroup.co.in
GST: 24AAICA2840D1Z6
CIN: L45201GJ2010PLC059878

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If Yes, Date of shareholder Approval	NA	NA	NA	NA	NA	NA	NA
Explanation for the Deviation / Variation	NA	NA	NA	NA	NA	NA	NA
Comments of the Audit Committee after review	NA	NA	NA	NA	NA	NA	NA
Comments of the auditors, if any	NA	NA	NA	NA	NA	NA	NA
Objects for which funds have been raised and where there has been a deviation, in the following table:	1. Working Capital Requirements 2. Capital Investment in Plant and Machinery 3. To meet investment in subsidiary to mitigate any business prospects and 4. General corporate purpose	1. Working Capital Requirements 2. Capital Investment in Plant and Machinery 3. To meet investment in subsidiary to mitigate any business prospects and 4. General corporate purpose	1. Working Capital Requirements 2. Capital Investment in Plant and Machinery 3. To meet investment in subsidiary to mitigate any business prospects and 4. General corporate purpose	1. Working Capital Requirements 2. Capital Investment in Plant and Machinery 3. To meet investment in subsidiary to mitigate any business prospects and 4. General corporate purpose	1. Working Capital Requirements 2. Capital Investment in Plant and Machinery 3. To meet investment in subsidiary to mitigate any business prospects and 4. General corporate purpose	1. Working Capital Requirements 2. Capital Investment in Plant and Machinery 3. To meet investment in subsidiary to mitigate any business prospects and 4. General corporate purpose	1. Working Capital Requirements 2. Capital Investment in Plant and Machinery 3. To meet investment in subsidiary to mitigate any business prospects and 4. General corporate purpose



Preferential Issue - Equity

Original Object	Modified Object, if any	Original Allocation (Amt in INR)	Modified allocation, if any (Amt in INR)	Funds Utilised (Amt in INR) Till 31.12.2025	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	NA	5,00,00,000.00	10,20,64,782.00*	10,20,64,782.00	NA	NA
Capital Investment in Plant and Machinery	NA	50,00,00,000.00	10,93,44,071.00*	10,93,44,071.00	NA	NA
To meet investment in subsidiary to mitigate any business prospects and	NA	4,00,00,000.00	43,00,00,000.00	43,00,00,000.00	NA	NA
General corporate purposes	NA	23,30,00,720.00	18,15,91,867.00*	18,15,91,867.00	NA	NA
Total		82,30,00,720.00		82,30,00,720.00		

*Original allocation was done in "General Corporate Purposes" and "Working Capital Requirement" but due to requirement in Plant and Machinery (Capex), the allocation has been modified and shifted to Capital investment in Plant and Machinery upto Rs 6,93,44,071/"

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised; or
- Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Original Object	Modified Object, if any	Original Allocation (Amt in INR)	Modified* allocation, if any	Funds Utilised (Amt in INR) Till 31.03.2026	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	NA	2,00,00,000.00	35,45,900.00	35,45,900.00	NA	NA
Capital Investment in Plant and Machinery	NA	10,00,00,000.00	19,74,20,556.00	19,74,20,556.00	NA	NA
To meet investment in subsidiary to mitigate any business prospects and	NA	1,00,00,000.00	4,30,00,000.00	4,30,00,000.00	NA	NA
General corporate purposes	NA	12,14,65,616.00	NA	0.00	NA	NA
Total		25,14,65,616.00	**24,39,66,456.00	24,39,66,456.00		

*Original allocation was done in "General Corporate Purposes" and "Working Capital Requirement" but due to requirement in Plant and Machinery (Capex), the allocation has been modified and shifted to Capital investment in Plant and Machinery by adding the amount to Rs 10,49,19,716/-"

** Due to non-payment of the 75% due by two warrant holders, 74,99,160 has not been received. This reduces the modified allocation from 25,14,65,616 to 24,39,66,456

Notes:

- The Company had raised funds of Rs 82,30,00,720/- through Preferential offer and had made allotment of 5,92,540 Equity Shares at issue price of Rs 1388/- on July 4, 2024.
- The Company had made allotment of 1,41,591 Warrants on September 5, 2024, upon receipt of Rs. 6,28,66,404/- i.e. the 25% of the total amount payable towards subscription of the warrants from all the allottees, which are convertible into equivalent





number of Equity Shares of the Company having face value of Rs. 10/- each and premium of Rs 1766/- each; convertible within a period of 18 months.

3. The Company had made an allotment of 19,261 Warrants converted into Equity on March 1, 2025, upon receipt of Rs. 2,56,55,652/- i.e. the remaining 75% of the total amount payable towards subscription of the warrants from 2 (two) allottees. Hence leading to conversion of 19261 warrants into Equity resulting into 1,22,330 Warrants outstanding.
4. The Company has received again total amount of Rs 13,85,69,292/- i.e. the remaining 75% of the total amount payable towards subscription of the warrants from 16 (sixteen) allottees, out of which Rs 12,20,69,808/- was received before June 30, 2025 and whereas its allotment was for 1,04,031 warrants into Equity was done on July 10, 2025.
5. The Company had made an allotment of 5,631 Warrants converted into Equity on August 5, 2025, upon receipt of Rs. 75,00,492/- i.e. the remaining 75% of the total amount payable towards subscription of the warrants from 1 (one) allottee. Hence leading to conversion of 5631 warrants into Equity resulting into 12,668 Warrants outstanding.
6. The Company had made an allotment of 1,408 Warrants converted into Equity on November 13, 2025, upon receipt of Rs. 18,75,456/- i.e. the remaining 75% of the total amount payable towards subscription of the warrants from 1 (one) allottee. Hence leading to conversion of 1408 warrants into Equity resulting into 11,260 Warrants outstanding.
7. The Company had made an allotment of 5,630 Warrants converted into Equity on March 04, 2026, upon receipt of Rs. 74,99,160/- i.e. the remaining 75% of the total amount payable towards subscription of the warrants from 2 (two) allottee. Hence leading to conversion of 5,630 warrants into Equity resulting into 0 (zero) Warrants outstanding as 5,630 warrants has been forfeited due to non-payment of 75% of the amount due by 2 (two) warrant holders.

**For Advait Energy Transitions Limited
(Formerly known as Advait Infratech Limited)**

Shalin Sheth
Managing Director
DIN: 02911544