

12th November, 2024

To,
National Stock Exchange of India Limited
Listing Compliance Department,
Exchange Plaza, Plot No. C - 1,
Block - G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

NSE Symbol - KORE; ISIN - INE0J6801010

Dear Sir/Madam,

Sub.: Statement of Deviation or Variation under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019 for the half year ended 30th September, 2024

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation / variation in the utilization of proceeds as per the Objects stated in the Notice of Extra Ordinary General Meeting ("EGM") of the Company held on 05.06.2024 for Preferential Issue of 7,45,000 Equity Shares and 2,50,000 fully convertible Warrants ("Preferential Issue") of the Company.

Further please note that the entire proceeds of the Preferential Issue have been fully utilised by the Company.

We enclose herewith the Statement of Deviation or Variation for the half year ended 30th September, 2024 in the format prescribed under the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 as reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 12th November, 2024.

You are requested to take the above on your record.

**Thanking you,
Yours faithfully,
For Jay Jalaram Technologies Limited**

Mukesh Prajapat
Company Secretary and Compliance Officer

Encl.: As above



STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity		Jay Jalaram Technologies Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		24 th June, 2024 (i.e. Date of Allotment)				
Amount Raised		₹ 32.22 Crore				
Report filed for Quarter/ Half Year ended		30 th September, 2024				
Monitoring Agency		No				
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		There is no deviation / variation in the utilization of proceeds of Preferential Issue of 7,45,000 equity shares and 2,50,000 warrants from Objects stated in the Notice of EGM of the Company held on 05.06.2024.				
Comments of the auditors, if any		No comments				
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 (₹ in Crore)	Modified allocation, if any	Funds Utilised (₹ in Crore)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1. Business Growth & Expansion	No	28.40	0	28.40	0	Refer Note below [#]
2. Working Capital Requirements	No	3.82	0	3.82	0	
TOTAL		32.22		32.22		

Note:-

7,45,000 Equity Shares were allotted against receipt of ₹ 29.73 Crore being 100% of issue price of ₹ 399/- per equity share. Further, 2,50,000 Warrants were also allotted against the receipt of ₹ 2.49 Crore being upfront amount of ₹ 99.75 per Warrant being 25% of total Issue Price of ₹ 399/- per Warrant. The Company has received total amount of ₹ 32.22 Crore and utilised the same. The Balance 75% of the total Issue Price of Warrant (i.e. ₹ 299.25 per Warrant), is payable at the time of allotment of Equity Shares pursuant to exercise of Option for conversion of warrants.

Thanking you,
Yours faithfully,
For Jay Jalaram Technologies Limited

For Jay Jalaram Technologies Limited

Mukesh Prajapat
Company Secretary & Compliance Officer

Manish Thakkar
Chief Financial Officer

Place: Ahmedabad
Date: 12.11.2024