



# SAHASRA ELECTRONIC SOLUTIONS LIMITED

68-AA, Noida Special Economic Zone, Gautam Buddha Nagar, Noida-201305, Uttar Pradesh, India  
Phone: +91-120-4202604, Email: contact@seslimited.in, Website: www.seslimited.in

**20<sup>th</sup> May, 2025**

**To,**  
**Department of Corporate Compliance,**  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051.

**NSE Symbol: SAHASRA**

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

Dear Sir/Ma'am,

Pursuant to Regulation 32 (1) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of Deviation or variation, in respect of the utilization of the proceeds of the company for period ended 31<sup>st</sup> March, 2025 for Initial Public offer ("IPO").

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on today i.e. 20<sup>th</sup> May, 2025.

You are requested to kindly take the above on records.

Thanking you,

**For Sahasra Electronic Solutions Limited**

**Neha Tahir**  
**Company Secretary & Compliance Officer**  
**Membership No. A46571**



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## STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

<b>Name of listed entity</b>	SAHASRA ELECTRONIC SOLUTIONS LIMITED
<b>Mode of Fund Raising</b>	Public Issues
<b>Date of Raising Funds</b>	Issue Period: IPO – September 26, 2024, and closed on September 30, 2024.
<b>Amount Raised</b>	172.01 Crore
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> March, 2025
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	No
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	There is no major deviation in objects for which funds raised from IPO. However, the deviation is in the capex allocated to the subsidiary company to the extent of Rs. 2.85 crore.
<b>Comments of the Audit Committee after review</b>	The Audit committee reviewed the statement and took note of it.
<b>Comments of the auditors, if any</b>	No Comments

## OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. in cr.)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised amount in Rs. Crore</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object Amount in Rs. Crore</b>	<b>Remarks if any</b>
Funding Capital Expenditure towards installation of additional plant and machinery at new manufacturing facility situated at Bhiwadi, Rajasthan	NA	65.97	NA	4.00	NIL	-
Investment in our Subsidiary, Sahasra	NA	22.92	NA	22.92	NIL	The Company has



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Semiconductors Private Limited for financing its capital expenditure requirements in relation towards installation of additional plant and machinery						transferred allocated amount of Rs. 22.92 crores to subsidiary, however, subsidiary company has utilised Rs. 2.85 crore in normal business expenses because the all the normal business transactions and capex transactions are routed through single bank account by the subsidiary. The Company will ensure that shortfall/ over utilisation will be utilised/restored in coming next quarters.
Funding of Working Capital requirements	NA	40.00	NA	40.00	NIL	-
General Corporate Purposes	NA	29.39	NA	29.39	NIL	-
IPO Issue Expense	NA	13.73	NA	13.01	NIL	-
<b>Total</b>		<b>172.01</b>		<b>109.32</b>		

## 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.

**For Sahasra Electronic Solutions Limited**

**Maneesh Tiwari**  
**Chief Financial Officer**