



## SOLARIUM GREEN ENERGY LIMITED

(FORMERLY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)

Registered Office : B-1208, World Trade Tower, Near BMW Showroom, Sarkhej-Sanand Cross Road, S.G. Highway, Ahmedabad, Gujarat, India-380051

Phone No. : +91 9099051501, +91 9099054502 | Email : info@solariumenergy.in

Date: November 14, 2025

To,  
**The Manager-Listing  
BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Dear Sir/Ma'am,

**Subject: Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half year ended on September 30, 2025**

**Ref.: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Solarium Green Energy Limited (Security Id.: SOLARIUM, Security Code: 544354, ISIN: INE0W0H01017)**

Dear Sir/ Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the half year ended on September 30, 2025.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, November 14, 2025.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,

**For, Solarium Green Energy Limited**

**Ankit Garg  
Chairman & Managing Director  
DIN: 08027760**

**Place: Ahmedabad**

**Encl: As above**



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### STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE, FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025.

Name of Listed Entity	Solarium Green Energy Limited
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	February 11, 2025 (Trading Approval dated February 13, 2025 received from BSE) (Allotment Made on February 11, 2025)
Amount Raised (in Rs. Crores)	Fresh Issue: ₹ 105.04 Crore i.e. [54,99,600 Equity shares for cash at a price Rs. 191 per equity Shares (Including a Share Premium of Rs. 181 Per Equity Share)]
Report filed for Half year ended	September 30, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if Applicable	Acuite Rating Agency Limited
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	Nil
Comments of the auditors, if any	Nil



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Original Object	Modified Object If any	Original Allocation (Rs.in Crores)	Modified allocation if any	Fund utilized (Rs.in Crores)	Unutilized Amount (Rs.in Crores)	Amount of deviation and variation for the quarter according to applicable object	Remarks, if any
To Meet Working Capital Requirements	NA	71.00	NA	15.10	55.90	-	Remaining Amount will be utilized in Next Quarter
General Corporate Purposes	NA	25.26	NA	25.26	0.00	-	
Issue Related Expense	NA	8.78	NA	8.78	0.00	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purpose 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, Solarium Green Energy Limited**

**Ankit Garg**  
**Chairman & Managing Director**  
**DIN: 08027760**

**Place: Ahmedabad**

To,  
**The Board of Directors,**  
**Solarium Green Energy Limited**  
B-1208 World Trade Tower,  
B/h Skoda Showroom, Makarba,  
Ahmedabad, Gujarat, India, 380051

**Independent Practitioners Certificate for Utilization of the Issue Proceeds for the Half Year Ended September 30, 2025.**

This Certificate is issued in accordance with the terms of our engagement letter dated 11 April 2024.

The accompanying statement (Annexure A) contains details of manner of the Utilization of funds as stated in the final "Prospectus" dated February 10, 2025, a document issued by Solarium Green Energy Limited for the Half Year Ended as on **September 30, 2025**. The Funds were raised by the company pursuant to the Fresh Public Issue of up to 54,99,600 units aggregating up to Rs.10504.24 lakhs.

**Managements Responsibility**

The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI and for providing all relevant information to the Securities Exchange Board of India. The Company is also responsible to comply with the requirements of the various Lenders, Banks & Financial institutions.

**Practitioner's Responsibility**

It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the manner of utilization of funds as stated in the final "Prospectus" document for the Half Year Ended **September 30, 2025**.

1. We have verified and relied on the following documents/details:
  1. The proposed proceeds from Public Issue and proposed utilization of proceeds as per the final "Prospectus" document;
  2. The bank statements with regards to the receipt of the total proceeds from the Public Issue.
  3. The bank statements with regards to the utilization of the proceeds as per the final "Prospectus" document.
  4. Such other documents/ details and MRL received from the Company.
2. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.





3. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

### **Opinion**

Based on the information and explanation provided to us, in our opinion, a) the accompanying statement (Annexure A) is in agreement with the manner of utilization of funds as stated in the "Prospectus" issued by the Company and b) there are no deviations in the use of proceeds from the objects stated in the Prospectus.

We further certify that as on **September 30, 2025**, the Company has utilized Rs. 4914.23 Lakh as stated in the "Prospectus" and there is balance of Rs. 5590.00 lakhs pending for utilization.  
The Above Amount of Pending Utilization includes 5590.00 lakhs of FD with Bank.

### **Restriction on Use**

This certificate is addressed to and provided to the management of the company solely for the purpose of submitting it to SEBI/Exchange and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

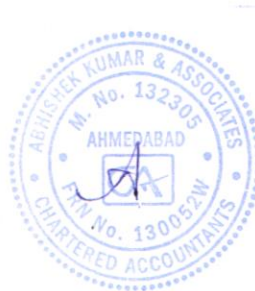
**For ABHISHEK KUMAR & ASSOCIATES**  
**Chartered Accountants**  
**Firm Reg. No. - 130052W**



**CA. Abhishek Agrawal**  
**Proprietor**  
**Membership No. - 132305**

**UDIN: 25132305BMHWJP3771**

**Date: 14 November, 2025**  
**Place: Ahmedabad**



### Annexure A

S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)			Funds Unutilised (Rs. In Lakhs)	Remarks
					As at Beginning of the Half year ended	During the half year ended	At the end of the Half Year Ended		
1	To Meet Working Capital Requirements	NA	7100.00	NA	500.00	1010.00	1510.00	5590.00	Remainin g Amount will be utilised in Next Quarter.
2	General Corporate Purpose	NA	2525.97	NA	2484.77	41.20	2525.97	-	-
3.	Issue related expenses	NA	878.26	NA	878.26	-	878.26	-	-

