



May 5, 2025

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400 001

Script Code: 538794

Sub: Conversion of Warrants and Allotment of Equity Shares

Dear Sir/Madam,

Ref: Disclosure under Regulation 30 of SEBI Listing Regulations, 2015

In Compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; this is to inform you that the Board of Directors at its Meeting held today i.e. May 5, 2025, inter alia considered and approved the following;

1. In continuation to our letter dated October 9, 2024, w.r.t allotment of warrants, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), we wish to inform you that the Board of Directors of Jet Solar Limited (*formerly known as Jet Infraventure Limited*) ("Company") in their meeting held today i.e. Monday, May 5, 2025, inter-alia, considered and approved the allotment of equity shares on conversion of 6,68,000 (Six Lakhs Sixty Eight Thousand Only) warrants into 6,68,000 (Six Lakhs Sixty Eight Thousand Only) equity shares at an issue price of Rs. 21/- (Rupees Twenty One only) (including a premium of Rs. 11/-) each, to person belonging to the Non Promoter Category, on preferential basis, upon receipt of amount aggregating to Rs. 1,05,21,000/- (Rupees One Crore Five Lakhs Twenty One Thousand Only) (being 75% of the issue price i.e. Rs. 15.75/- per warrant) at the rate of Rs. 21/- (Rupees Twenty One only) per warrant from the allottee pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Following are the details of the allottees:

S N	Name of Allottees	Category	No. of warrants held (prior to conversion)	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant (In Rs.)	No. of warrants pending for conversion
1	Parag Shah	Non Promoter	4,28,000	4,28,000	4,28,000	67,41,000	Nil
2	Dipika Parag Shah	Non Promoter	2,40,000	2,40,000	2,40,000	37,80,000	Nil
			6,68,000	6,68,000	6,68,000	1,05,21,000	Nil

(Formerly known as **Jet Infraventure Limited**)

Office #1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp. Laljipada Police Chowki, Kandivali (W), Mumbai - 400067

022 2867 6233

info@jetsolarlimited.com

www.jetsolarlimited.com

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Consequent to this conversion of warrants/allotment of Equity Shares, 5,56,000 warrants remain pending for conversion and the warrant holders are entitled to get their warrants converted into Equity Shares of the Company by paying remaining 75% i.e., Rs. 15.75/- per warrant within 18 months from the date of warrant allotment.

Pursuant to conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 11,32,00,000/- consisting of 1,13,20,000 fully paid-up Equity Shares of Rs. 10/- each. The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.

Details pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, has been annexed herewith under **Annexure I**.

The above information is also being made available on the website of the Company at www.jetsolarlimited.com.

The meeting commenced at 5:30 PM and concluded at 6:00 PM.

Request you to take the same on record.

Thanking You,

Yours faithfully,
For Jet Solar Limited

Krunal Shah
Company Secretary & Compliance Officer
A20161

Encl.: a/a

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Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Details of Securities Allotted
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares face value of Rs. 10/- (Rupee Ten only) each pursuant to conversion of warrants.
Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment (Conversion of Warrants into Equity Shares).
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 6,68,000 (Six Lakhs Sixty Eight Thousand Only) Equity Shares at an issue price of Rs. 21/- each (including a premium of Rs. 11/- each), upon conversion for equal number of Warrants allotted at an issue price of Rs. 21/- each and upon receipt of balance amount at the rate of Rs. 15.75/- per warrant (being 75% of the issue price per warrant) aggregating to Rs. 1,05,21,000/- (Rupees One Crore Five Lakhs Twenty One Thousand Only).
Name of Investors	1. Parag Shah 2. Dipika Parag Shah
Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	As per enclosed - Annexure II
Issue price / allotted price (in case of convertible)	Warrants had been allotted on October 9, 2024 carrying a right to subscribe to one Equity Share per warrant on receipt of amount at the rate of Rs. 5.25/- per warrant (being 25% of the issue price per warrant). Now, 6,68,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 15.75 per warrant (being 75% of the issue price per warrant)
In case of convertibles - intimation on conversion of securities or on lapse of the tenure	An amount equivalent to 25% of the warrant issue price has been received at the time of subscription & allotment of each Warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants in to equity shares by allottees to whom the warrants have been allotted. Consequent to today's conversion of warrants/allotment of Equity Shares, 5,56,000 warrants remain pending for conversion.

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Annexure II

Allotment of Equity shares upon conversion of Warrants

Post-Allotment of securities: Outcome of subscription

Name of the Investor	Pre-Preferential Equity holding		Post-issue Equity holding after exercising of warrants		Category
	No. of Equity shares held	%held	No. of Equity shares held	%held	
Parag Shah	-	-	4,28,000	3.78	Non-promoter
Dipika Parag Shah	-	-	2,40,000	2.12	Non-promoter

For Jet Solar Limited

Krunal Shah
Company Secretary & Compliance Officer
A20161

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