



# JET SOLAR LIMITED

*The Smart Choice for Tomorrow*

May 08, 2026

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

**Ref: - Script Code No. 538794 (Jet Solar Limited)**

Dear Sir/Madam,

**Subject: Outcome of the meeting of the Board of Directors of Company held today i.e. May 08, 2026**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) as amended, this is to inform you that the Board of Directors at its Meeting held today on **Friday, May 08, 2026**, inter alia considered and approved the following;

**1. Audited Financial Results:**

Audited Financial Results of the Company for the Half Year and Financial Year ended on March 31, 2026. We enclose herewith:

- a) The summarized Audited Financial Results for the half year and financial year ended on March 31, 2026;
- b) Auditors Report on the financial results and
- c) Declaration (**Annexure I**) pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2016 for the Audit Report with unmodified opinion for the year ended 31<sup>st</sup> March, 2026.

Audited Financial results shall be available on the website ([www.jetsolarlimited.com](http://www.jetsolarlimited.com)) of the Company under Investors Section.

**2. Reappointment of Independent Director:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr. Dipesh Maru [DIN 09338263] as Non-executive Independent Director of the Company for second term of 5 consecutive years from October 1, 2026, to September 30, 2031, subject to the approval of the members of the Company by way of Special Resolution.

Mr. Dipesh Maru has confirmed that he meets the criteria of 'Independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations. Further, he has also confirmed that she has not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

(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](mailto:info@jetsolarlimited.com)

[www.jetsolarlimited.com](http://www.jetsolarlimited.com)

L43222MH2001PLC133483



# JET SOLAR LIMITED

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We enclose herewith the details as required under LODR read with Sr. no. 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PODZ/CIR/P/0155 dated November, 11, 2024 in the **Annexure-II** for your kind perusal.

The Board meeting commenced at 12:00 Noon and concluded at 12:30 P.M. The above is for your information and dissemination.

Thanking You,

Yours faithfully,  
For **Jet Solar Limited**

Krunal Shah  
**Company Secretary & Compliance Officer**

Encl.: a/a

(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

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 L43222MH2001PLC133483

**Independent Auditor’s Report on Financial Results of Jet Solar Limited for the half and financial year ended 31<sup>st</sup> March, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
**JET SOLAR LIMITED**

**Opinion**

We have audited the accompanying statement of Financial Results (“the Statement”) of **JET SOLAR LIMITED** (hereinafter referred to as “the Company”) for the Half Year and Financial Year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- ii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.



**Managements and Board of Directors’ Responsibilities for the Financial Results:**

These financial results have been prepared on the basis of the financial statements.

The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company’s financial reporting process.

**Auditor’s Responsibilities for the Audit of the Financial Results:**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**MITTAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



234, Dimple Arcade, Opp. V Mall,  
Asha Nagar, Thakur Complex  
Kandivali (East) – 400 101  
Mob.: +91-93211 60020  
Tel.: +91-22-46016957  
Email: camukesh@ymail.com

**Other Matter**

The figures for the half year ended March 31, 2026 as reported in this financial results are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date published figures up to the period ended September 30, 2025.

**For Mittal & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 106456W)**

Mukesh  
Kumar  
Sharma

Mukesh Kumar  
Sharma  
2026.05.08  
12:12:26 +05'30'

**Mukesh Kumar Sharma**  
**Partner**  
**Mem. No. 134020**

**ICAI UDIN: 26134020ISTOLR6152**

Place: Mumbai  
Date: May 08, 2026

## JET SOLAR LIMITED

Office No.1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp Laljipada Police Chowki, Kandivali (W), Mumbai 400067  
Tel: +91 22 28676233, Email: investors@jetsolarlimited.com, Website: www.jetsolarlimited.com  
CIN: L43222MH2001PLC133483

### Statement of Audited Financial Results For The Half and Year Ended 31/03/2026

(₹ In Lakhs)

Sr.No	Particulars	6 months ended (31/03/2026)	Preceding 6 months ended (30/09/2025)	6 months ended (31/03/2025)	For the year ended (31/03/2026)	For the year ended (31/03/2025)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	20.00	34.50	-12.55	54.50	54.41
II	Other Income	122.42	31.95	66.12	154.36	76.09
III	<b>Total Income (I+II)</b>	142.42	66.45	53.57	208.86	130.50
IV	<b>Expenses</b>					
	Cost of Materials Consumed	0.00	0.00	2.50	0.00	2.50
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	Change in Inventories of Finished goods, Stock in Trade and Work in Progress.	-6.73	45.04	28.76	38.30	37.33
	Employee benefits expense	14.61	14.45	14.60	29.07	31.60
	Finance Costs	0.05	0.05	4.96	0.10	5.12
	Depreciation and Amortisation Expense	0.04	0.28	0.30	0.32	0.61
	Other Expenses	132.11	4.03	24.55	136.14	47.76
	<b>Total Expenses (IV)</b>	140.07	63.86	75.67	203.93	124.92
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	2.34	2.59	-22.10	4.93	5.58
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	2.34	2.59	-22.10	4.93	5.58
VIII	Tax Expense					
	(1) Current Tax	0.72	0.65	-5.66	1.37	1.55
	(2) Deferred Tax	0.04	0.01	0.00	0.05	-0.01
	(3) Prior Period	0.00	0.00	0.00	0.00	0.00
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	1.59	1.93	-16.44	3.52	4.04
X	Profit/ (Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00



*(Signature)*

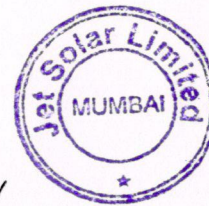
## JET SOLAR LIMITED

Office No.1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp Laljipada Police Chowki, Kandivali (W), Mumbai 400067  
Tel: +91 22 28676233, Email: investors@jetsolarlimited.com, Website: www.jetsolarlimited.com  
CIN: L45400MH2001PLC133483

### Statement of Audited Financial Results For The Half and Year Ended 31/03/2026

(₹ In Lakhs)

Sr.No	Particulars	6 months ended (31/03/2026)	Preceding 6 months ended (30/09/2025)	6 months ended (31/03/2025)	For the year ended (31/03/2026)	For the year ended (31/03/2025)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
XII	Profit/(Loss) from discontinued items (after Tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	1.59	1.93	-16.44	3.52	4.04
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit(Loss) and Other Comprehensive Income for the period )	1.59	1.93	-16.44	3.52	4.04
XVI	Paid Up Equity Share Capital (Face Value per Share Rs. 10)	1187.60	1187.60	1005.20	1187.60	1005.20
XVII	Reserve excluding Revaluation Reserve as per Balance sheet of Previous accounting year	889.68	888.10	685.51	889.68	685.51
XVIII	Earning Per Share ( for continuing operation ) (Basic & Diluted)	0.01	0.02	-0.16	0.03	0.04
XIX	Earning Per Share ( for discontinued operation ): (Basic & Diluted)	0.00	0.00	-	0.00	0.00
XX	Earning Per Share ( for discontinued & continuing operations): (Basic & Diluted)	0.01	0.02	-0.16	0.03	0.04





# JET SOLAR LIMITED

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## Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	As at 31/03/2026	As at 31/03/2025
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	1,187.60	1,005.20
(b) Reserves and surplus	889.68	685.52
(c) Money received against share warrants	-	95.76
Share application money pending allotment		
	<b>2,077.28</b>	<b>1,786.48</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long-term liabilities	-	-
(b) Long-term provisions	-	-
	-	-
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	30.27	42.75
(b) Trade payables		
Total O/s Due to MSME	2.06	2.01
Total O/s Due to Others	6.30	6.49
(c) Other current liabilities	100.47	428.66
(d) Short-term provisions	-	-
	<b>139.10</b>	<b>479.92</b>
<b>Total</b>	<b>2,216.38</b>	<b>2,266.40</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible assets	0.18	7.49
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	1.76	1.80
(d) Long-term loans and advances	-	-
(e) Other non-current assets	1.74	1.74
	<b>3.68</b>	<b>11.03</b>
<b>(2) Current Assets</b>		
(a) Current investments	1,044.00	1,044.00
(b) Inventories	141.44	179.74
(c) Trade receivables	54.45	52.46
(d) Cash and cash equivalents	36.50	4.79
(e) Short-term loans and advances	911.84	953.43
(f) Other current assets	24.47	20.94
	<b>2,212.70</b>	<b>2,255.37</b>
<b>Total</b>	<b>2,216.38</b>	<b>2,266.40</b>

For Jet Solar Limited



Rajul Shah  
Managing Director  
(DIN:00227223)

Place: Mumbai

Date: 8th May, 2026

(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

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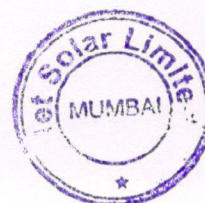
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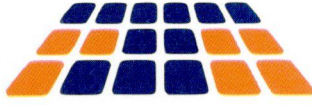
**Jet Solar Limited**  
**Cash Flow Statement for the year ended March 31, 2026**  
(All amounts in Rs. Lakhs, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	4.93	5.59
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	0.32	0.61
Net (profit) on sale of Property, Plant and Equipment		
Finance costs		4.71
Gain on sales of assets	(95.67)	
Provision for doubtful debts (written back) / written off		
Deferred Tax Expenses		
Interest Received	(58.69)	(75.80)
Liabilities no longer required written back	-	-
Unrealised foreign exchange gain	-	-
<b>Operating profit before working capital changes</b>	<b>-149.11</b>	<b>-64.89</b>
<b>Adjustments for changes in working capital:</b>		
Increase / (decrease) in trade payables	(0.15)	(1.78)
Increase / (decrease) in long term provisions		
(Increase)/Decrease in Inventories	38.30	37.33
Increase / (decrease) in other current liabilities	(328.18)	326.47
increase / (decrease) in other long-term liabilities	-	-
(Increase)/Decrease in Trade Receivables & Other Current Assets	(5.53)	13.14
Increase/(Decrease) in current borrowings	(12.48)	(1.63)
(Increase) / decrease in short term loans and advances	41.59	(553.22)
(Increase) / decrease in other bank balances	-	-
<b>Cash generated from / (used in) operations</b>	<b>(415.56)</b>	<b>(244.58)</b>
Deferred Tax	-	-
Direct Taxes (paid) / refund (net)	(1.37)	(1.56)
Tax expense for earlier years	-	-
<b>Net cash generated from / (used in) operating activities (a)</b>	<b>(416.92)</b>	<b>(246.14)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Property, Plant and Equipment		
Purchase of Investments		(1,044.00)
Purchase of intangible assets	-	-
Proceeds from sale of Property, Plant and Equipment	102.66	
Interest received	58.69	75.80
Proceeds of margin money deposit with bank	-	-
<b>Net cash from investing activities (b)</b>	<b>161.35</b>	<b>-968.20</b>
<b>C. Cash flow from financing activities</b>		
Repayment of Short Term Borrowings	-	-
Finance costs paid	-	(4.71)
Proceeds from capital	182.40	1,216.54
Proceeds from share premium	200.64	
Repayment of warrant reserves	(95.76)	
Proceeds from Short Term Borrowings		
<b>Net cash (used in) financing activities (c)</b>	<b>287.28</b>	<b>1,211.83</b>
Net increase / (decrease) in cash and cash equivalents (a+b+c)	31.71	(2.51)
Cash and cash equivalents at the beginning of the year	4.79	7.29
<b>Cash and cash equivalents at the end of the year</b>	<b>36.50</b>	<b>4.79</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash on hand	35.10	1.42
Balances with Banks - Current Account	1.40	3.37
Demand Deposit (less than 3 months maturity)	-	-
<b>Total cash and cash equivalents</b>	<b>36.50</b>	<b>4.79</b>

**Note:**

- The Cash Flow Statement is Prepared Under "Indirect Method" as set out in Accounting Standard-3 'Cash Flow Statement' specified in the Companies (Accounting Standard) Rules 2014.
- Figures in Bracket Indicate Cash Outgo.





# JET SOLAR LIMITED

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## **Notes:**

1. The financial results for the half year and year ended March 31, 2026 have been reviewed by the Audit Committee and subsequently approved by Board of Directors at their respective meetings held on 08<sup>nd</sup> May, 2026.
2. The Financial Results for the year ended March 31, 2026 have been audited by the Statutory Auditor of the Company. The Statutory Auditor has given an unmodified opinion.
3. The Companies main business is Real Estate Development including Construction. The Company does not have any geographical segments. As such there are no separate reportable segments as per the Accounting Standard 17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2014.
4. The Financial results for the half year ended 31/03/2026 and for the period 01/04/2025 to 31/03/2026 have been prepared following the same accounting policies as those followed for the annual financial statement for the year ended 31/03/2025.
5. The figures for half year ended 31/03/2026 are the balancing figures between audited figures in respect of the full financial year ended 31/03/2026 and the published unaudited figures from 01/04/2025 to 30/09/2025 which were subject to limited review.
6. There are no Investor Complaints received/pending as on 31/03/2026.
7. Figures of previous period/ year have been regrouped/ recast wherever necessary, in order to make them comparable.
8. The Cash flow statement has been prepared under the "Indirect Method".

**For Jet Solar Limited**



**Rajul Shah**  
**Managing Director**  
**(DIN: 00227223)**

**Place: Mumbai**  
**Date: May 08, 2026**

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



# JET SOLAR LIMITED

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Annexure I

May 8, 2026

To,  
Corporate Service Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001

Ref: Script Code No. 538794 – Jet Solar Limited

Dear Sir/Madam,

Sub: Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## DECLARATION

I, Rajul R. Shah, Managing Director of Jet Solar Limited (the Company) (CIN: L43222MH2001PLC133483) having its registered office at Office No.1, E Wing, 1<sup>st</sup> Floor, Nandanvan Apartment, Kandivali Link Road, Opp Laljipada Police Chowki, Kandivali (W), Mumbai 400067, hereby declare that the Statutory Auditors of the Company, Mittal & Associates (FRN: 106456W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2026.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification No. SEBI/LAD-NRO/GN/2016-17/00 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking You,

Yours Sincerely,  
For Jet Solar Limited

  
Rajul Shah  
Managing Director  
DIN 00227223



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



## Annexure II

### Details of Mr. Dipesh Maru

Sr. No.	Particulars	Details
1.	Reason for change	Re-Appointment as an Independent Director
2.	Date of Re-appointment	October 1, 2026, subject to the approval of the members of the Company.
3.	Term of appointment	2 <sup>nd</sup> Term – 5 Years
4.	Brief profile (in case of appointment)	Mr. Dipesh Dhirajlal Maru has immense experience in garment industry. Mainly he deals with export. He is a graduate from Mumbai University. Over 25 years of experience. He has an extensive background and experience in Admin, Finance, Strategic Planning, Restructuring Operations, Export Marketing and International Business Relations.
5.	Relationship Inter-se Directors/Key Management Personne	None of the Directors/KMPs are related to Mr. Dipesh Maru
6.	Affirmation as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/2018-19 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/2018/24, both dated June 20, 2018	Mr. Dipesh Maru is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority

(Formerly known as Jet Infraventure Limited)