







Date: 14th February, 2025

To

The Manager-Listing
National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

To

The Manager-Listing
BSE Limited

Phirozee Jeejeebhoy Towers

Dalal Street, Mumbai-400051

NSE Symbol: AVROIND

BSE Scrip Code: 543512

Subject: Statement on Deviation or Variation for the quarter ended 31<sup>st</sup> December, 2024 w.r.t funds raised through Preferential Issue of Equity Share and Warrants.

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated SEBI/HO/CFD/PoD2/CIR/P/0155, we hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Equity Share and Warrants from the objects stated in the Explanatory Statement to the Notice of the Extra Ordinary General Meeting of the Company dated  $28^{th}$  August 2024.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the quarter ended 31st December, 2024 is given in "Annexure A".

Kindly take the same on your records.

For Avro India Limited

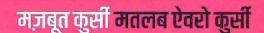
Sumit Bansal (Company Secretary & Compliance Officer) Membership No.: A42433

**Enclosed: As Above** 

### **AVRO INDIA LIMITED**

Registered Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, Uttar Pradesh Email: support@avrofurniture.com | Website: www.avrofurniture.com | Helpline No: 9910039125

CIN: L25200UP1996PLC101013











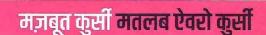
#### Annexure A

| Statement of Deviation or Variation in utilization of funds raised   |   |  |  |  |  |  |
|--|---|--|--|--|--|--|
| Name of the listed entity  | Avro India Limited  |  |  |  |  |  |
| Mode of Fund Raising   | Preferential Issue through Issue of Equity Share and Warrants   |  |  |  |  |  |
| Date of Raising Funds  | 19/10/2024 (Allotment date)   |  |  |  |  |  |
| Amount Raised  | Rs. 9.93 Cr. (Consideration amount of Equity Share and 25% consideration amount of warrants convertible into equity shares) |  |  |  |  |  |
| Report filed for Quarter ended   | 31st December, 2024   |  |  |  |  |  |
| Monitoring Agency  | Not applicable  |  |  |  |  |  |
| 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<br>Approval  | Not applicable  |  |  |  |  |  |
| Explanation for the Deviation/ Variation   | Not applicable  |  |  |  |  |  |
| Comments of the Audit<br>Committee after review  | No Comments   |  |  |  |  |  |
| Comments of the auditors, if any   | No Comments   |  |  |  |  |  |

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# Objects for which funds have been raised and where there has been a deviation if any in the following table: (In Crores)

| Original Object   | Modified<br>Object, if<br>any | *Original<br>'Allocation<br>(Rs. in<br>Crore) | Modified<br>allocation, if<br>any | Funds<br>Utilised<br>(Rs.In<br>Crore) | Amount of Deviation/ Variation for the quarter according to applicable object | Remark<br>s if any |
|---|-------------------------------|---|-----------------------------------|---------------------------------------|---|--------------------|
| Purchase of New Machines for capacity expansion in both plastic furniture and recycling | -                             | 7.00  | -                                 | 2.68                                  | Nil   | No<br>Deviation    |
| Meeting working capital requirements  | -                             | 5.00  | -                                 | 1.43                                  | Nil   | No<br>Deviation    |
| Enhancing Brand Visibility  | -                             | 2.00  | -                                 | 0.09                                  | Nil   | No<br>Deviation    |
| General Corporate Purposes  | -                             | 1.00  | -                                 | 0.72                                  | Nil   | No<br>Deviation    |

### 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 fundraising document i.e. prospectus, letter of offer, etc.

### For Avro India Limited

Sumit Bansal (Company Secretary & Compliance Officer) Membership No.: A42433