



Date: 28.01.2025

To The Manager-Listing National Stock Exchange of India Ltd, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Symbol: AVROIND	To The Manager-Listing BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, Mumbai-400051 BSE Scrip Code: 543512
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Sub: Intimation of receipt of In-Principle Approval from National Stock Exchange of India Ltd and BSE Ltd for issue of 2575320 equity shares and 323450 warrants convertible into 323450 equity shares of face value of Rs. 10 each at an issue price of Rs. 185.50 on preferential basis.

Dear Sir/Madam

We are happy to inform you that Company has received In-Principle approval from National Stock Exchange of India Limited vide letter no. NSE/LIST/46243 dated January 27, 2025 and BSE Ltd vide letter no. LOD/PREF/KS/FIP/1744/2024-2025 dated January 27, 2025 under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for issue of 2575320 equity shares and 323450 warrants convertible into 323450 equity shares of face value of Rs. 10 each at an issue price of Rs. 185.50 on preferential basis.

The information required under Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **Annexure-A**. The Copy of approvals received from National Stock Exchange of India Ltd and BSE Ltd are enclosed herewith.

This is for your information and records.

Thanking You,

For Avro India Limited

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

Encl: A/a

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

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Annexure-A

The details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are mentioned below:

S.No.	Particulars	Details
1.	Name of the Regulatory or licensing authority	National Stock Exchange of India Ltd (NSE) and BSE Ltd
2.	Brief details of the approval/license obtained/ withdrawn/surrendered	In-Principle Approval from NSE and BSE Ltd for issue of 25,75,320 equity shares and 3,23,450 warrants convertible into 3,23,450 equity shares of face value of Rs. 10 at an issue price of Rs. 185.50 on preferential basis.
3.	Impact/relevance of such approval/license to the listed entity	It will allow Company to issue 25,75,320 equity shares to non-promoters and 3,23,450 warrants convertible into 3,23,450 equity shares of face value of Rs. 10 each at an issue price of Rs. 185.50 to Promoter Group.
4.	Withdrawal/cancellation or suspension of license/approval by the regulatory or licensing authority, with reasons, for such action, estimated impact (monetary or otherwise) on the listed entity and penalty. If any	Not Applicable
5.	Period for which such approval/license is valid	The Approval is valid for fifteen days from the date of In-principle approval granted by National Stock Exchange of India Ltd and BSE Ltd
6.	The Actual impact (monetary or otherwise) along with corrective actions taken by the listed Company pursuant to the withdrawal, cancellation or suspension of the key license/approval	Not Applicable

LOD/PREF/KS/FIP/1744/2024-25

January 27, 2025

The Company Secretary,
Avro India Ltd.
A-7/36-39, South of G.T.Road, Industrial Area,
Electrosteel Casting Compound, Ghaziabad, Uttar Pradesh, 201009.

Dear Sir/Madam,

Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We refer to your application seeking our **"In-principle approval for the issue of 25,75,320 equity shares and 3,23,450 warrants convertible into 3,23,450 equity shares of Rs. 10/- each at a price not less than Rs. 185.50/- each to promoters and non-promoters on a preferential basis."**

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,


- Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.
- The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.
- The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.

On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities. Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations,2018 without requirement of any NOC by the Exchange.



In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, “the issuer or the issuing company, as the case may be, shall, make an application for listing, **within twenty days** from the date of allotment, to one or more recognized stock exchange(s)” along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023. The Exchange reserves its right to withdraw this ‘in-principle’ approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



Sabah Vaze
Senior Manager



Karan Shah
Assistant Manager

Ref: NSE/LIST/46243

January 27, 2025

The Company Secretary
Avro India Limited

Dear Sir/Madam,

Sub: In - Principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are in receipt of your application regarding In-principle approval for issue of 2575320 Equity shares of Rs. 10/- each to be issued on a Preferential basis and 323450 Equity shares of Rs. 10/- each to be issued pursuant to conversion of warrants on a Preferential basis, in terms of Regulation 28(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. In this regard, the Exchange is pleased to grant in-principle approval for the said issue subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the applicable guidelines, regulations, directions of the Exchange or any statutory authorities as on the date of listing application.
4. Compliance of all conditions as per the SEBI (LODR) Regulations, 2015 as on date of listing, Companies Act, 1956 / Companies Act, 2013 and other applicable laws.
5. Submissions of documents as may be required by NSE and payment of applicable fees.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention of provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- a) **Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.**
- b) **The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.**
- c) **The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.**

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to

obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations, 2015, Guidelines/ Regulations issued by statutory authorities, etc.

Yours faithfully,
For National Stock Exchange of India Limited

Khyati Vidwans
Senior Manager

Cc:
National Securities Depository Limited
Central Depository Services Limited

P.S. Checklist of all the further issues is available on website of the exchange at the following URL: <https://www.nseindia.com/companies-listing/raising-capital-further-issuesmain-sme-checklist>

This Document is Digitally Signed



Signer: KHYATI NANDAN VIDWANS
Date: Mon, Jan 27, 2025 17:24:49 IST
Location: NSE