

To, Listing Compliance Department **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (E), Mumbai – 400 051

NSE Symbol: AERON

## Kind attention: Concerned Officer

Dear Sir/ Madam,

**Subject**: Submission of Statement on Deviation or Variation of funds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the half year ended on September 30, 2024.

Pursuant to Regulation 32 of the SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, a statement showing utilization of the proceeds of the Initial Public Offer ("IPO") of the Company for the half year ended 30<sup>th</sup> September 2024 is enclosed as Annexure - A.

Please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the IPO.

The Certificate issued by the Statutory Auditors in respect of utilization of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 is also enclosed as Annexure below.

The aforesaid statement/certificate has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on November 12, 2024.

The above statement will also be made available on the website of the Company at https://www.aeroncomposite.com/

We request you to kindly take note of the above.

Yours Faithfully,

## FOR, AERON COMPOSITE LIMITED

CHIRAG CHANDULAL PATEL MANAGING DIRECTOR DIN: 03380703





CIN NO : L25209GJ2011PLC065419



# STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	AERON COMPOSITE LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	September 02, 2024 (Date of Allotment)
Amount Raised	Fresh Issue of ₹5610.00 lakhs
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of	No
funds raised	
If yes, whether the same is pursuant to	Not Applicable
change in terms of a contract or objects,	
which was approved by the Share holders	
If Yes, Date of Shareholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after	No Comment
review	
Comments of the auditors, if any	No Comment
Sat forth holow are objects for which fund	a have been raised in the IDO and details

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table

		-	r		r	
Original Object	Modified	Original	Modified	Funds	Amount of	Remarks
	Object, if	Allocation	Allocation,	Utilised	Deviation/	if any
	any	(₹ in Lakh)	if any	(₹ in	Variation	
				Lakh)	for Quarter	
					according	
					to	
					applicable	
					object	
Funding the	-	3,903.60	-	35.40	0	-
Capital						
Expenditure						
requirements						
towards setting						
up of an						
additional						
manufacturing						
unit						
General	-	1,392.85	-	66.83	0	-
Corporate						
Purpose						
Issue Related		313.55	-	313.55	0	
Expenses						
Total		5610.00	-	415.78	0	-





### AERON COMPOSITE LIMITED

## CIN NO : L25209GJ2011PLC065419

THE COMPOSITE EXPERT...

Reg. Off. : Plot. No. 30/31, Saket Industrial Estate, Opp. HOF Furniture, Sarkhej-Bavla Highway, Moraiya-382213, Ahmedabad, Gujarat – INDIA. | T : +91-99099 88266, +91-90331 58500 F : +91-79-26561238 | E : info@aeroncomposite.com | W : www.aeroncomposite.com



Deviation or Variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds utilized as against what was originally disclosed or
- Change in terms of contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

# FOR, AERON COMPOSITE LIMITED

CHIRAG CHANDULAL PATEL MANAGING DIRECTOR DIN: 03380703





#### AERON COMPOSITE LIMITED

### CIN NO : L25209GJ2011PLC065419

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## UTILIZATION OF IPO FUNDS CERTIFICATE

To, The Board of Directors of AERON COMPOSITE LIMITED

Subject: Certificate pursuant to NSE circular No. NSE/CML/2024/23 dated 5<sup>th</sup> September 2024 disclosure for utilization of issue proceeds in relation to the Initial Public Offer of Aeron Composite Limited ('The Company")

## Dear Sir/Madam,

We have been requested to certify expenditure incurred by the Company in relation to the Initial Public Offer proceeds. For Certifying the below table, We reviewed documents, statements, papers, accounts etc. of the company on the proceeds of Public Issue, based on our review of the same, we hereby certify that up to September 30, 2024, The Company has utilized proceeds in following manner. The details required as per NSE Circular No. NSE/CML/2024/23 dated 5<sup>th</sup> September 2024 are mentioned below:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakhs)	Modified Allocation, if any	Funds Utilised (₹ in Lakhs)	Amount of Deviation/ Variation for Quarter according to applicable object
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Funding the			nie involgende of	Larmalite (19.500/08), 19-51	di sh qui ampas a b
Capital	San de altreffange Mike	of these not Second	nethior Mile Milest	That Certainstants	i na tailliontal privateration
Expenditure		1 C S S			
requirements	a - Joseph Colorador				
towards setting	and the second second second				NIL
up of an					
additional manufacturing	Network States of	01/101/41	and the Carl	Annesta I Ballhaash	- Baaraaniyo ast Baaraaliyood
unit	Salar - Maria	3,903.60	Strates-grap St	35.40	ya angi mpiran pikin pilingkin n
Issue related	(hely	(gar (residence))	SHOW .		NIL
Expenses	-	313.55		313.55	Dispersion INIL
General		1			
corporate					NIL
purpose	-	1392.85	-	66.83	
Total	-	5,610.00	-	415.78	



A-403, Shapath IV, Opp. Karnavati Club, Near Chimanbhai Patel Institute, S.G. Highway, Prahladnagar, Ahemedabad - 380015. <u>Phone: 07946016546, E-mail : cadrt18@gmail.com</u>, Website : www.dineshrthakkar.com



We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public Offer (IPO) by the company for the half year ended September 30, 2024.

For, DINESH R THAKKAR & CO. CHARTERED ACCOUNTANTS FRN : 102612W

HAKKA

FRN 102612W

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DINESH R. THAKKAR (PARTNER) M.NO.038216 UDIN: 24038216BKEEOR7836

PLACE : AHMEDABAD DATE : NOVEMBER 12,2024

A-403, Shapath IV, Opp. Karnavati Club, Near Chimanbhai Patel Institute, S.G. Highway, Prahladnagar, Ahemedabad - 380015. Phone: 07946016546, E-mail : cadrt18@gmail.com, Website : www.dineshrthakkar.com