



**February 10, 2026**

To  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001.

To  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051.

**Scrip Code: 544280**

**Symbol: AFCONS**

**Subject : Statement of deviation(s) or variation(s) for the quarter ended September 30, 2025 under regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

The equity shares of the Company have been listed on BSE Limited and National Stock Exchange of India Limited w.e.f November 4, 2024. Accordingly, pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, a Statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of Initial Public offer ('IPO') for quarter ended December 31, 2025 is enclosed herein, in the format as prescribed.

Further, there were no pending utilization of the said proceeds as at quarter ended December 31, 2025 from the objects as stated in the offer document of the Company. The Company has fully utilized the issue proceeds raised through Initial Public Offering of the Securities of the Company as per the objects as stated in the offer document of the Company.

You are requested to take the same on record.

**Thanking you,  
Yours faithfully,  
For Afcons Infrastructure Limited**

**Gaurang Parekh**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8764**

**Encl: as stated above**



## Statement on deviation / variation in utilisation of funds raised

Particulars	Remarks					
Name of listed entity	Afcons Infrastructure Limited					
Mode of Fund Raising	Public Issue (Initial Public Offer)					
Date of Raising Funds	<ul style="list-style-type: none"><li>Anchor – 24<sup>th</sup> October, 2024</li><li>Issue Period - 25<sup>th</sup> October 2024 to 29<sup>th</sup> October 2024</li><li>Allotment of Equity Shares – 31<sup>st</sup> October, 2024</li><li>Listed on 04<sup>th</sup> November, 2024</li></ul>					
Amount Raised (in ₹ Crores)	1,250 (Fresh Issue)					
Report filed for Quarter ended	31 <sup>st</sup> December, 2025					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	Crisil Ratings Limited					
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 Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Not Applicable						
Original Object	Modified Object, if any	Original Allocation (in ₹ million)	Modified allocation, if any	Funds Utilised (in ₹ million)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
-	-	-	-	-	-	-

Deviation or variation could mean:

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

**For Afcons Infrastructure Limited**

**Gaurang Parekh**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8764**