To,   Date: 29.10.2024

The General Manager —Listing
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
Mumbai - 400 051 India.

Trading Symbol: AVPINFRA

Subject: 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

Dear Sir / Madam,

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 30th 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 has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 29th October,2024.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
For AVP Infracon Limited

Prasanna D
Digitally signed by Prasanna D
Date: 2024.10.29 16:48:44 +05'30'

D. Prasanna
Managing Director
DIN: 02720759

Annexure - A

Statement of deviation/ variation in utilization of funds raised

Name of Listed Company	AVP Infracon Limited
Mode of Fund Raising	Public Issue (SME IPO)
Date of Raising Funds	March 18, 2024 (date of allotment)
Amount Raised (Rs. in Lakhs)	Rs. 5234.40 Lacs
Report filed for half year ended	30th September, 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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation in the following table:

Sr. No.	Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modified allocation, if any (Rs.in Lakhs)	Funds Utilized (Rs. In Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object (Rs. in Lakhs)	Remarks
1.	Capital Expenditure	No	15,00.00	NIL	0.00	NIL	NA
2.	Working Capital Requirement	No	3,000.00	NIL	3,000	NIL	NA
3.	General Corporate Purposes	No	484.40	NIL	484.40	NIL	NA
4.	Issue Expenses	No	250.00	NIL	250.00	NIL	NA
	Total		Rs. 5234.40		Rs.3,734.40		

Notes:-

1. During the quarter ended 31st March 2024, the Company came up with the public issue of 69,79,200 Equity shares of Face value of Rs. 10/- each ("equity shares") with the price band of Rs. 71 to 75 through book building method, IPO was open for subscription from March 13, 2024 to March 15, 2024. The Company has allotted 69,79,200 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at a price of Rs. 75/- per Equity Share (including a share premium of Rs. 65/- per Equity Share) aggregating to Rs. 5234.40 Lacs on 18th March, 2024. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 20th March 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which 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 fund-raising document i.e. prospectus, letter of offer, etc.

For AVP Infracon Limited

D. Prasanna
Managing Director
DIN :02720759

AVP INFRACON LIMITED
CHENNAI - 90

P P N AND COMPANY
CHARTERED ACCOUNTANTS
No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600 034.
(Near to Loyola College) Ph: 044-2828 0033, Cell: 98844 48912.
E-mail: info@ppnaco.com | Web: www.ppnaco.com | www.ppnaco.co.in

UTILIZATION OF FUNDS CERTIFICATE
OF M/S. AVP Infracon Limited

To,
The Board of Directors,
M/s. AVP Infracon Limited
E-30, II ND Floor, II ND Avenue Beasant Nagar, Chennai - 600 090

Respected Sir/Madam,

Sub: Certificate under pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 for expenditure incurred in relation to the Initial Offer proceeds of public issue for AVP Infracon Limited ("the Company")

We have been requested to certify expenditure incurred by the Company in relation to the Initial Offer proceeds of Public Issue. For the purpose of certifying the below table, we have 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 incurred following expenditure. The details required as per NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 are mentioned below.:

Objects for which funds have been raised and where there has been a deviation in the following table:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilized Amount (Rs. In Lakhs) till September 30-09-24	Unutilized Amount (Rs. in Lakhs) as on 30-09-24	Remarks
1.	Capital Expenditure	1,500.00	-	1,500.00	The unutilized amount is in the form of Fixed Deposits for future utilization.
2.	Working Capital Requirement	3,000.00	3,000.00		NA
3.	General Corporate Purposes	484.40	484.40		NA
4.	Issue Expenses	250.00	250.00		NA
Total		**5,234.40**	**3,734.40**	**1,500.00**	

P P N AND COMPANY CHENNAI 600 034 CHARTERED ACCOUNTANTS

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.

List of IPO funds received:

Date	Particulars	(Rs.in Lakhs)
21-03-2024	IPO Funds	5,234.40
Total		

Notes:-

During the quarter ended 31st March, 2024, the Company came up with the public issue of 69,79,200 Equity shares of Face value of Rs. 10/- each ("equity shares") with the price band of Rs. 70 to 75 through book building method, IPO was open for subscription from March 13, 2024 to March 15, 2024. The Company has allotted 69,79,200 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at a price of Rs. 75/- per Equity Share (including a share premium of Rs. 65/- per Equity Share) aggregating to Rs. 5,234.40 Lacs on 18th March, 2024. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 20th March, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Yours faithfully,

For P P N AND COMPANY
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 013578

R. Ra

R. Rajaram
Partner
Membership Number: 238452
UDIN: 24238452BKAGOL6664

P P N AND COMPANY * CHENNAI 600 034 * CHARTERED ACCOUNTANTS

Place: Chennai
Date: 29-10-2024