AVP INFRACON LIMITED
Formerly - AVP INFRACON (P)LTD & AVP CONSTRUCTIONS (P)LTD
Reg. Off: E-30, IInd Floor, IInd Avenue, Besant Nagar,
Chennai-600090. Tel No: 044-4868 3999
CIN: L45400TN2009PLC072861

To,

Date: 04-11-2026

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 under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the half year ended 30th September'2026. A statement in this regard is enclosed as Annexure - A.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 04th November'2026.

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: 2026.11.04 15:14:40 +05'30'

D. Prasanna
Managing Director
DIN: 02720759

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Annexure - A

Statement on deviation or variation for proceeds of preferential issue of Convertible Warrants.

Statement on deviation / variation in utilization of funds raised

Name of Listed Company	AVP Infracon Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	18th September, 2025 (Date of allotment) Amount Rs. 10.00 Crores
Amount Raised (Rs. in Lakhs)	Rs. 1,000 (Upfront receipt of 25% of total consideration)
Report filed for half year ended	30th September, 2026
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 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 Objects	Modified Object, If any	Original Allocation (Rs. inLakhs)	Modified allocation, if any (Rs. in Lakhs)	Funds Utilized (Rs. InLakhs) till September 30, 2026	Amount of Deviation/ Variation for the quarter according to applicable object (Rs.in Lakhs)	Unutilized Amount (Rs.) in Lakhs	Rem arks if any
1	To meet the fund requirements for expansion of operation, including working capital requirements and to support strategic	No	4000*25% = 1000.00	NIL	1000.00	NIL	NIL	Refer Notes

	growth into new geographical areas.							
	Total		Rs.1000.00		Rs.1000.00			

Notes: -

1. During the Half-Year ended 30th September'2026, On September 18, 2025, the Company allotted 20,00,000 Convertible Equity Share Warrants on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on September 04, 2025. Each warrant is issued at a price of 200, comprising a subscription price of 50 (25% of the issue price) and a warrant exercise price of 150 (75% of the issue price).

As of the reporting date, the Company has received *10,00,00,000, representing the subscription amount (25% of the issue price) from allottees as the warrant subscription price. The balance amount will be payable upon the exercise of the warrants.

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company with a face value of ₹10 upon payment of the balance 150 per warrant. Conversion can occur in one or more tranches within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

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

AVP INFRACON LIMITED CHENNAI - 90

D. Prasanna
Managing Director
DIN: 02720759

P P N AND COMPANY
CHARTERED ACCOUNTANTS
No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600034.
(Near to Loyola College) Ph : 044 - 2828 0033, Cell : 98847 46227
E-mail : info@ppnaco.com | Web : www.ppnaco.com

UTILIZATION OF FUNDS CERTIFICATE

OF M/S. AVP Infracon Limited

To,
The Board of Directors,
M/s. AVP Infracon Limited,
Plot No. E-30, Second Floor, IInd Avenue, Besant Nagar,
Chennai, Tamil Nadu - 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 proceeds of the issue from Preferential Issue of Convertible Warrants for AVP Infracon Limited ("the Company").

We have been requested to certify expenditure incurred by the Company in relation to the proceeds of the issue from Preferential Issue of Convertible Warrants. For the purpose of certifying the below table, we have reviewed documents, statement, papers, books of accounts and other relevant information of the Company on the proceeds of Preferential Issue of Convertible Warrants. Based on our review of the same, we hereby certify that up to September 30th, 2026, the Company has incurred the 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:

(Rs. in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Original Allocation	Actual Utilized Amount till 30-09-2026	Unutilized Amount as on 30-09-2026	Remarks
1.	To meet the fund requirements for expansion of operation, including working capital requirements and to support strategic growth into new geographical areas.	4,000 * 25% = 1,000.00	1,000.00	NIL	NIL
Total		**1,000.00**	**1,000.00**	**NIL**	**NIL**

P P N AND COMPANY CHENNAI CHARTERED ACCOUNTANTS

List of Preferential Issue of Convertible Warrants proceeds received:

Date	Particulars	(Amount in Rs.)
18-09-2025	Preferential Issue of Convertible Warrants proceeds	10,00,00,000 (Upfront receipt of 25% of total consideration)
Total		**10,00,00,000**

Notes:

1.On September 18, 2025, the Company allotted 20,00,000 Convertible Equity Share Warrants on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on September 04, 2025. Each warrant is issued at a price of Rs. 200.00, comprising a subscription price of Rs. 50.00 (25% of the issue price) and a warrant exercise price of Rs. 150.00 (75% of the issue price).

As of the reporting date, the Company has received Rs. 10,00,00,000/- representing the subscription amount (25% of the issue price) from allottees as the warrant subscription price. The balance amount will be payable upon the exercise of the warrants.

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company with a face value of Rs. 10.00 upon payment of the balance Rs. 150.00 per warrant. Conversion can occur in one or more tranches within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

Yours faithfully,
For P P N AND COMPANY
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.020690

P P N AND COMPANY CHENNAI CHARTERED ACCOUNTANTS

R. RAJARAM
Partner
Membership No.238452
UDIN: 26238452EMWFKT4521
Place: Chennai
Date: 04-11-2026