

Date: February 14, 2024

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

Dear Sir/Ma'am,

Sub: Statement of Deviation/Variation for Utilization of funds raised through Initial Public Offer for the Quarter ended on December 31, 2023.

Ref: Net Avenue Technologies Limited (SYMBOL: CBAZAAR ISIN: INE518X01015)

Dear Sir / Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the Quarter ended on December 31, 2023.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Wednesday, February 14, 2024.

Please acknowledge the receipt and do the needful.

Thanking you,
Yours faithfully,
For Net Avenue Technologies Limited

RAJESH
NAHAR

Digitally signed by
RAJESH NAHAR
Date: 2024.02.14
16:14:00 +05'30'

Rajesh Nahar
Chairman and Managing Director
DIN: 01015059

New No. 16, Old No. 13, 1st Floor,
Prithvi Avenue, Alwarpet
Teynampet, Chennai – 600018.

Place: Chennai
Date: 14.02.2024

Registered Office:
Net Avenue Technologies Limited
New No. 16, Old No. 13, 1st Floor,
Prithvi Avenue, Alwarpet
Teynampet, Chennai - 600018
India +91 044-42789289
Email: investor@natl.in / hr@natl.in
CIN - U72900TN2001PTC047220
GST: 33AABCN4202F1Z5

Operational Unit:
Net Avenue Technologies Limited
H-140, Laxminarayan Industrial Estate, BRC
Compound, Udhna, Surat,
Gujarat 394210.
Email: hr@natl.in
GST: 24AABCN4202F1Z4

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE, FOR THE QUARTER ENDED DECEMBER 31, 2023.

Name of Listed Entity	NET AVENUE TECHNOLOGIES LIMITED
Mode of Fund Raising	Public Issue - SME IPO
Date of Raising Funds	December 8, 2023 (Trading Approval Dated December 8, 2023 received from NSE SME) (Allotment Made on December 8, 2023)
Amount Raised (in Rs. Crores)	Fresh Issue:Rs.10.25 Crores i.e. [56,96,000 Equity shares at a price of Rs.18/- per Equity Share (including a share premium of Rs.17/- Per Equity Share)]
Report filed for Quarter ended	December 31, 2023
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	The Proceeds from IPO are utilized for the Objects for which it was raised
Comments of the auditors, if any	No Comments

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

Original Object	Modified Object, If any	Original Allocation*	Modified Allocation, If any	Funds Utilized till December 31, 2023.	Amount of Deviation / Variation for quarter According to applicable object	Remarks, if any
1.To meet working capital requirements and	Not Applicable	Rs.120.00 Lakhs	Not Applicable	Rs.120.00 Lakhs	-	Not Applicable
2.General Corporate Purpose		Rs.41.14 Lakhs		Rs.24 Lakhs		
3.Public Issue Expenditure		Rs.124.36 Lakhs		Rs.124.36 Lakhs		
4. Customer Acquisition - Marketing & Awareness		Rs.698.64 Lakhs		-		
Deviation or variation could mean:						
(a) Deviation in the objects or purpose for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(b) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

Please acknowledge the receipt and do the needful.

**Thanking you,
Yours faithfully,
For Net Avenue Technologies Limited**

**RAJESH
NAHAR**

Digitally signed by RAJESH NAHAR
Date: 2024.02.14 16:13:37 +05'30'

**Rajesh Nahar
Chairman and Managing Director
DIN: 01015059**

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