

February 28, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: CHAVDA

Subject: Statement of Deviation or Variation under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation / variation in the utilization of proceeds as per the objects stated in the Prospectus dated September 15, 2023 for Initial Public Offerings ("IPO") of the Company.

We enclose herewith the Statement of Deviation or Variation for the quarter ended December 31, 2025 as reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on February 28, 2026.

Kindly take the same on your record and acknowledge the receipt.

This is for your reference and record.

Thanking You.

Yours Faithfully,

For Chavda Infra Limited

Mahesh Gunvantlal Chavda
Chairman and Managing Director
DIN: 06387556

STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity					Chavda Infra Limited	
Mode of Fund Raising					Public Issue / Rights Issues / Preferential Issues / QIP / Others	
Date of Raising Funds					September 20, 2023	
Amount Raised (Rs. in Crores)					Rs.43.26 Crores	
Report filed for Quarter/Half Year ended					31 st December, 2025	
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					Not Applicable	
Comments of the auditors, if					Not Applicable	
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 (Rs. in Crores)	Modified allocation , if any	Funds Utilised (Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working Capital requirements	NA	27.00	NA	27.00	NA	-
General Corporate Purposes	NA	10.80	NA	10.80	NA	-
Issue related expenses	NA	5.46	NA	5.46	NA	-

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