August 11, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 **Company Code No.: 539807**	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 **Company Symbol: CCAVENUE**

Sub: Statement of Deviation(s) or Variation(s) in Utilisation of Funds raised through Rights Issue for the quarter ended June 30, 2026

Dear Sir/ Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we hereby confirm that there was no deviation or variation in the use of proceeds of funds raised through Rights Issue of Equity Shares, from the objects stated in the Letter of Offer dated June 19, 2025.

A Statement of deviation or variation, if any for the quarter ended June 30, 2026, is duly reviewed by the Audit Committee of the Company and approved by the Board of Directors at its meeting held on August 11, 2026. The same is enclosed herewith in the prescribed format as **Annexure - A.**

The aforesaid information is also available on the website of the Company at www.avenuesai.com.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For AvenuesAI Limited
(Formerly known as Infibeam Avenues Limited)

SHYAMAL TRIVEDI Digitally signed by SHYAMAL TRIVEDI Date: 2026.08.11 14:58:49 +05'30'

Shyamal Trivedi
Sr. Vice President & Company Secretary

Encl.: As above

AvenuesAI Limited
(Formerly known as Infibeam Avenues Limited)
Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 050, Gujarat, India **CIN:** L64203GJ2010PLC061366
Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@avenuesai.com | **Website:** www.avenuesai.com

Annexure – A

STATEMENT OF DEVIATION OR VARIATION FOR THE PROCEEDS OF RIGHTS ISSUE

Statement on deviation / variation in utilisation of funds raised	
Name of Listed Entity	AvenuesAI Limited *(Formerly known as Infibeam Avenues Limited)*
Mode of Fund Raising	Rights Issue
Date of Raising Funds	July 15, 2025
Amount Raised	Rs. 69,998.57 Lakhs
Amount Received on Application	Rs. 34,999.29 Lakhs
Amount Received on First and Final Call	Rs. 34,598.71 Lakhs
Report filed for Quarter ended	June 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE 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	No Comments

(Rs. In Lakhs)

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 Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
Investment in our wholly owned subsidiary, Infibeam Projects Management Private Limited for partial repayment or prepayment of secured loans availed by it	Not Applicable	6,984.00	Not Applicable	6,984.00	Not Applicable	-
Further investment in our subsidiary, Nueromind Technologies Private Limited for advanced technology development and AI Software related work	Not Applicable	29,399.59	Not Applicable	944.00	Not Applicable	-
Further investment in subsidiary, Rediff.com India Limited for expansion of digital and payment ecosystem	Not Applicable	8,766.40	Not Applicable	7,670.00	Not Applicable	-
Funding of acquisitions of unidentified businesses for future growth and other business initiatives, and General Corporate Purposes	Not Applicable	24,388.58	Not Applicable	16,933.84	Not Applicable	-

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or **– Not Applicable**
b) Deviation in the amount of funds actually utilized as against what was originally disclosed or **– Not Applicable**
c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc. **– Not Applicable**

For, AvenuesAI Limited
(Formerly known as Infibeam Avenues Limited)

SHYAMAL TRIVEDI Digitally signed by SHYAMAL TRIVEDI Date: 2026.08.11 14:59:05 +05'30'

Shyamal Trivedi
Sr. Vice President & Company Secretary

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