Date: 14.11.2026

To **The Manager-Listing** **National Stock Exchange of India Ltd,** **Exchange Plaza, C-1, Block G,** **Bandra Kurla Complex, Bandra (E),** **Mumbai-400051** **NSE Symbol: AVROIND**	**To** **The Manager-Listing** **BSE Limited** **Phirozee Jeejeebhoy Towers** **Dalal Street,** **Mumbai-400051** **BSE Scrip Code: 543512**

Subject: Statement on Deviation or Variation for the quarter ended 30th September, 2026 w.r.t funds raised through Preferential Issue of Warrants.

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155, we hereby confirm that there is no deviation or variation in the use of funds raised through preferential issue of warrants from the objects stated in the explanatory statement to the Notice of the Extra Ordinary General Meeting of the Company dated 28th August, 2024.

Accordingly, a Nil statement of deviation, duly reviewed by the Audit Committee of the Company, for the quarter ended 30th September, 2026 is annexed herewith".

Kindly take the same on your records.

For Avro India Limited

SUSHIL KUMAR AGGARWAL
Digitally signed by SUSHIL KUMAR AGGARWAL
Date: 2026.11.14 22:58:32 +05'30'

Sushil Kumar Aggarwal
(Chairman & Whole Time Director)
DIN: 00248707

Enclosed: As Above



Annexure A

Statement of Deviation or Variation in utilization of funds raised	
Name of the listed entity	Avro India Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	18/04/2026 (Allotment date)
Amount Raised	Rs. 101.25 lakh
Report filed for Quarter 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	The Company has received balance amount of Rs. 101.25 lakhs upon conversion of 106090 equity shares and amount of Rs. 1,34,99,985.32 was forfeited due to non-receipt of balance amount and therefore 4,24,361 warrants were lapsed.
Comments of the auditors, if any	

AVRO INDIA LIMITED GHAZIABAD



Objects for which funds have been raised and where there has been a deviation if any in the following table: (In Crores)

Original Object	Modified Object, if any	*Original Allocation (Rs. in Lakh)	Modified allocation, if any	Funds Utilised (Rs. In Lakh)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Purchase of new machines for capacity expansion in both plastic furniture and recycling	No	700.00	-	0	0.00	The Company has already used the amount of Rs. 601.93 lakhs out of Rs. 993.75 lakhs received earlier from issue of 6,48,330 equity shares and 5,30,451 warrants (25% upfront payment)
Meeting Working Capital requirements	No	500.00	-	25.00	0.00	The Company has already used the amount of Rs. 309.57 lakhs out of Rs. 993.75 lakhs received earlier from issue of 6,48,330 equity shares and 5,30,451 warrants (25% upfront payment)
Enhancing Brand visibility	No	200.00	-	22.59	0.00	The Company has already used the amount of Rs. 9.83 lakhs out of Rs. 993.75 lakhs received earlier from issue of 6,48,330 equity shares and 5,30,451 warrants (25% upfront payment)
General corporate purpose	-	100.00	-	0.00	0.00	The Company has already used the amount of Rs. 72.42 lakhs out of Rs. 993.75 lakhs received earlier from issue of 6,48,330 equity shares and 5,30,451 warrants (25% upfront payment)

Deviation or variation could mean:

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

For Avro India Limited

AVRO INDIA LIMITED GHAZIABAD

Ghanshyam Singh
(Chief Financial Officer)