



## **AVAX APPARELS AND ORNAMENTS LIMITED**

(formerly known as Avax Soft Technologies Limited)

**Regd. Office:** 611, 6th Floor, Jaina Tower II, Distt Center,  
Janak Puri, New Delhi 110058,

**CIN:** L14101DL2005PLC137127; **Website:** www.avaxapparels.com

**E-mail:** Info@avaxapparels.com; **Mobile:** 9599497767

**23<sup>rd</sup> May, 2025**

To,  
The Department of Corporate Services,  
BSE Limited,  
20<sup>th</sup> Floor, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 544337 | Scrip Symbol: AVAX | ISIN: INEONQ401016**

**Sub: Statement on Deviation or Variation of funds as per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2025 of Avax Apparels And Ornaments Limited ("the Company")**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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") in terms of SEBI ICDR Regulations and other applicable law of the Company during the half year ended March 31, 2025.

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 23<sup>rd</sup> May, 2025.

Kindly consider this and take on record as a requisite disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Thanking you,  
Yours faithfully,

**For and on behalf of the Board of Directors  
M/s Avax Apparels And Ornaments Limited**

**Shruti Jain  
(Company Secretary and Compliance Officer)  
M. No.: A52018**

**Enclosed:** As mentioned above.

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Janak Puri, New Delhi 110058,**CIN:** L14101DL2005PLC137127; **Website:** www.avaxapparels.com**E-mail:** Info@avaxapparels.com; **Mobile:** 9599497767**Annexure - A****Statement on Deviation or Variation for proceeds of Public Issue**

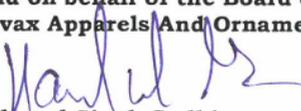
<b>Name of listed entity</b>	Avax Apparels And Ornaments Limited
<b>Mode of Fund Raising</b>	Public Issues (Initial Public Offer)
<b>Date of Raising Funds</b>	10-01-2025
<b>Amount Raised</b>	Rs. 191.80 Lakhs
<b>Report filed for Quarter/half year ended</b>	31-03-2025
<b>Monitoring Agency</b>	Not applicable
<b>Monitoring Agency Name, if applicable</b>	Not applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable
<b>If Yes, Date of shareholder Approval</b>	Not applicable
<b>Explanation for the Deviation / Variation</b>	Not applicable
<b>Comments of the Audit Committee after review</b>	The same has been reviewed by Audit committee at their meeting held on 23 <sup>rd</sup> May, 2025
<b>Comments of the auditors, if any</b>	None

**Objects for which funds have been raised and where there has been a deviation, in the following table:****Amount (In ₹ Lakh)**

S r.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the period according to applicable object	Remarks if any
1.	Working Capital Requirement	NA	150.00	NIL	150.00	NIL	No Deviation
2.	General Corporate Purposes	NA	21.80	NIL	18.08	NIL	No Deviation
3.	Issue Expenses	NA	20.00	NIL	08.72	NIL	No Deviation

**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 fund raising document i.e. prospectus, letter of offer, etc

**For and on behalf of the Board of Directors  
M/s Avax Apparels And Ornaments Limited**  
**Harinderpal Singh Sodhi  
(Managing Director)****DIN: 09283654**