

**AVAX APPARELS AND ORNAMENTS 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

12th November, 2025

To,
The Department of Corporate Services,
BSE Limited,
20th 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 September 30, 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 September 30, 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 November 12, 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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Annexure – A**Statement on Deviation or Variation for proceeds of Public Issue**

Name of listed entity	Avax Apparels And Ornaments Limited
Mode of Fund Raising	Public Issues (Initial Public Offer)
Date of Raising Funds	10-01-2025
Amount Raised	Rs. 191.80 Lakhs
Report filed for Quarter/half year ended	30-09-2025
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	No comment by Audit committee at their meeting held on November 12, 2025
Comments of the auditors, if any	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	21.80	NIL	No Deviation
3.	Issue Expenses	NA	20.00	NIL	20.00	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