



**Date: February 13, 2025**

To  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001.

To  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051.

**Scrip Code: 544280**

**Symbol: AFCONS**

**Subject : Statement of deviation(s) or variation(s) for the quarter ended December 31, 2024 under regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

The equity shares of the Company have been listed on BSE Ltd and National Stock Exchange of India Limited w.e.f November 4, 2024. Accordingly, pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, a Statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of Initial Public offer ('IPO') for quarter ended December 31, 2024 is enclosed herein, in the format as prescribed.

You are requested to take the same on record.

**Thanking you,  
Yours faithfully,  
For Afcons Infrastructure Limited**

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**Gaurang Maheshchandra Parekh**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8764**

**Encl: as stated above**



## Statement on deviation / variation in utilisation of funds raised

| Particulars   | Remarks  |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
|---|--|------------------------------------|------------------------------------|-------------------------------|--|--|----------------|---|---|---|---|---|---|---|--|
| Name of listed entity   | Afcons Infrastructure Limited  |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| Mode of Fund Raising  | Public Issue (Initial Public Offer)  |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| Date of Raising Funds   | <ul style="list-style-type: none"><li>Anchor – 24<sup>th</sup> October, 2024</li><li>Issue Period - 25<sup>th</sup> October 2024 to 29<sup>th</sup> October 2024</li><li>Allotment of Equity Shares – 31<sup>st</sup> October, 2024</li><li>Listed on 04<sup>th</sup> November, 2024</li></ul> |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| Amount Raised (in ₹ Crores)   | 1,250 ( Fresh Issue)   |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| Report filed for Quarter ended  | 31 <sup>st</sup> December, 2024  |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| Monitoring Agency   | Applicable   |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| Monitoring Agency Name, if applicable   | Crisil 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  | Not Applicable   |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| Objects for which funds have been raised and where there has been a deviation, in the following table:  | Not Applicable   |                                    |                                    |                               |  |  |                |   |   |   |   |   |   |   |  |
| <table border="1"><thead><tr><th>Original Object</th><th>Modified Object, if any</th><th>Original Allocation (in ₹ million)</th><th>Modified allocation, if any</th><th>Funds Utilised (in ₹ million)</th><th>Amount of Deviation/Variation for the quarter according to applicable object</th><th>Remarks if any</th></tr></thead><tbody><tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></tbody></table> | Original Object  | Modified Object, if any            | Original Allocation (in ₹ million) | Modified allocation, if any   | Funds Utilised (in ₹ million)  | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any | - | - | - | - | - | - | - |  |
| Original Object   | Modified Object, if any  | Original Allocation (in ₹ million) | Modified allocation, if any        | Funds Utilised (in ₹ million) | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any   |                |   |   |   |   |   |   |   |  |
| -   | -  | -                                  | -                                  | -                             | -  | -  |                |   |   |   |   |   |   |   |  |

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.

**Gaurang Maheshchandra Parekh**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8764**