

Date: November 08, 2023

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051

Dear Sir/Madam,

**Sub.: Statement of Deviation or Variation under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019 for the half year ended 30<sup>th</sup> September, 2023**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation / variation in the utilization of proceeds as per the objects stated in the Prospectus dated September 15, 2023 for Initial Public Offerings ("IPO") of the Company.

We enclose herewith the Statement of Deviation or Variation for the half year ended 30<sup>th</sup> September, 2023 in the format prescribed under the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 as reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 8th November, 2023.

Kindly take the same on your record and acknowledge the receipt.

This is for your reference and record.

For, Chavda Infra Limited

**Mahesh Gunvantlal Chavda**  
Chairman and Managing Director  
DIN: 06387556

**STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED**

Name of listed entity				Chavda Infra Limited		
Mode of Fund Raising				Public Issue / <del>Rights Issues</del> / <del>Preferential Issues</del> / QIP / Others		
Date of Raising Funds				September 20, 2023		
Amount Raised (Rs. in Crores)				Rs.43.36 Crores		
Report filed for Quarter/Half Year ended				30 <sup>th</sup> September, 2023		
Monitoring Agency				Applicable / Not Applicable		
Monitoring Agency Name, if applicable				Not Applicable		
Is there a Deviation / Variation in use of funds raised				Yes / 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				Not Applicable		
Comments of the auditors, if				Not Applicable		
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 (Rs. in Crores)	Modified allocation, if any	Funds Utilised (Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working Capital requirements	NA	27.00	NA	27.00	NA	-
General Corporate Purposes	NA	10.80	NA	7.65	NA	-
Issue related expenses	NA	5.46	NA	3.17	NA	-

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