

To,

Date: 29<sup>th</sup> May 2026

National Stock Exchange of India Ltd,  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai — 400051

**NSE Symbol: APSISAERO**

**ISIN: INE100J01011**

**Subject: Submission of Certificate of IPO Fund Utilization (Issue Proceeds).**

**Ref: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Certificate of Utilization of Issue Proceeds for the financial year ended March 31, 2026, dated 28.05.2026, issued by M/s YCRJ & Associates, Chartered Accountants (FRN: 006927S), Statutory Auditors of the Company.

You are requested to please take the same on your record.

Thanking You,  
Yours faithfully,  
For **Apsis Aerocom Limited**

Basavaraju Kanakatte Shivakumar  
Managing Director  
DIN: 09704693

**Statement of Deviation / Variation in utilisation of funds raised**

|  |  |
|--|--|
| Name of listed entity  | Apsis Aerocom Limited  |
| Mode of Fund Raising   | Initial Public Offer   |
| Date of Raising Funds  | The issue opening date was March 11, 2026, and Issue closing date was March 13, 2026   |
| Amount Raised  | Gross Proceeds - Rs.3,577.20/- (In Lakhs)<br>Net Proceeds - Rs.3,093.50/-(In Lakhs)  |
| Report filed for half year ended   | 31 <sup>st</sup> March 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 Audit Committee has reviewed that there was no deviation/variation in the use of funds raised from the Initial Public Offer. |
| Comments of the auditors, if any   | Nil  |

**APSIS AEROCOM LIMITED**

(Formerly Known As Apsis Aerocom Private Limited)

| 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 (In Lakhs) | Modified allocation, if any | Funds Utilised (In Lakhs) | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| Capital Expenditure towards purchase of machinery   | No                      | 2702.01                        | -                           | 0.00                      | 0.00   | -              |
| General Corporate Purpose   | No                      | 391.49                         | -                           | 0.00                      | 0.00   | -              |
| IPO Expenses  | No                      | 483.70                         | -                           | 455.00                    | 0.00   | -              |
| <b>Total</b>  | -                       | <b>3577.20</b>                 | -                           | <b>455.00</b>             | -  | -              |

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

For and on behalf of the Board of  
**Apsis Aerocom Limited**



**Basavaraju Kanakatte Shivakumar**  
Managing Director  
DIN:09704693

Place: Bangalore  
Date: May 28, 2026

**APSIS AEROCOM LIMITED**  
(Formerly Known As Apsis Aerocom Private Limited)

**IPO Proceeds Utilization Certificate**

To,

**The Board of Directors,**

**Apsis Aerocom Limited**

(Formerly known as Apsis Aerocom Private Limited)

Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area,

Bangalore, Karnataka, India, 560058

Dear Sir / Madam,

This is to certify that we, M/s. YCRJ & Associates, Chartered Accountants (Firm Registration No. 006927S) statutory auditors of Apsis Aerocom Limited (CIN: L29309KA2022PLC164926) (Formerly known as Apsis Aerocom Private Limited), have verified the books of account and relevant records produced before us for the purpose of issuing this certificate regarding the utilization of funds raised through the Initial Public Offering (IPO) made by the Company.

Based on the information and explanations provided to us and according to the books and records examined by us, we certify that the Company has raised a total of Rs.3577.20 lakhs through the IPO and as at March 31, 2026, an amount of Rs.455.00 lakhs (Including GST) has been utilized for the purposes stated in the offer document.

The Details of the utilization of the proceeds are as follows

|        |   |  |                        | Amount (In Lakhs) |
|--------|---|--|------------------------|-------------------|
| Sl. No | Object as disclosed in the offer Document           | Amount Disclosed in the offer Document | Actual Amount Utilized | Unutilized Amount |
| 1      | Capital Expenditure towards purchase of Machineries | 2,702.01                               | -                      | 2,702.01          |
| 2      | General Corporate Purposes                          | 391.49                                 | -                      | 391.49            |
| 3      | IPO Expenses  | 483.70                                 | 455.00                 | 28.70             |
|        | <b>Total</b>  | <b>3,577.20</b>                        | <b>455.00</b>          | <b>3,122.20</b>   |

This certificate is being issued at the request of the Company for submission to National Stock Exchange of India Limited in compliance with the requirements under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **YCRJ & Associates**  
Chartered Accountants  
FRN: 006927S



**CA. Ramesh U. Angadi**

Partner

Membership No: 234143

Place: Bengaluru

Date: 28.05.2026

UDIN: 26234143QDCBQF5828



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Offices at : ● Jayanagar (Bengaluru) ● Chennai ● Hyderabad ● Mumbai ● Dharwad ● Mangaluru  
● Guntur (Vijayawada) ● Thiruvananthapuram