Merritronix
EN:9100:2018/

# Merritronix Limited

AS9100D certified company CIN : L32100TG1988PLC155611

**Date: November 14, 2026**

To,

To,
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001.

**BSE Scrip Code 544773**

**RE:** Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

**Subject:** Statement of Nil Deviation or Variation in Utilization of Proceeds pursuant to Regulation 32(1) and 32(3) of SEBI Listing Regulations.

Dear Sir/ Madam,

Pursuant to Regulation 32(1) and 32(3) of SEBI Listing Regulations, please find enclosed herewith Statement of Nil deviation(s) or Variation(s) in utilisation of proceeds for the half year ended September, 30 2026 in respect of Initial Public Offer (IPO).

We further inform that the aforesaid statement has been placed before and reviewed by the Audit Committee at its meeting held today. The said statements, duly reviewed by the Audit Committee, are enclosed herewith. You are requested to take the above information on record and disseminate the same on your respective websites.

Thanking you.

Yours faithfully,

**For Merritronix Ltd**

DOVARI AMARNATH
Digitally signed by DOVARI AMARNATH
Date: 2026.11.14 15:50:30 +05'30'

**Dovari Amarnath**
**Managing Director**
**DIN: 01265446**

info@merritronix.com
C-22, Electronic complex, Kushaiguda, Hyderabad - 500062. T.S. INDIA
040-27122959
www.merritronix.com
GSTIN : 36AABCM8760B1ZL

| STATEMENT OF NIL DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED IN IPO OF THE COMPANY | |
|---|---|
| Name of Listed Entity | Merritronix Ltd |
| Mode of Raising Funds | Public Issue |
| Date of Raising Funds | For anchor investors - May 29, 2026 For others – June 1, 2026, to June 3, 2026 (Public Offer)- allotment was made on 04.06.2026 |
| Amount Raised | Rs.70.03 Crore |
| Report filed for the quarter | 30.09.2026 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name | Brickwork Ratings India Private Limited |
| Is there any deviation /variation in the use of fund raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by shareholders | No |
| If yes, Date of Shareholder Approval | Not Applicable |
| Explanations for the deviation | Not Applicable |
| Comments of the Audit Committee after review | Not Applicable |
| Comments of the auditors, if any | Not Applicable |

Objects for which funds have been raised and where there has been deviation in the following table

**(Amount in crores)**

| S.NO | Original Objects | Modified opinion, if any | Original allocation | Modified allocation, if any (Rs. In crores) | Funds Utilized Till the half year ended September, 30, 2026 (Rs. In crores) | Amount of Deviation/Variation for the half year according to applicable objects (Rs. In crores) | Remarks if any |
|---|---|---|---|---|---|---|---|

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1 | Capital expenditure towards purchase of Machinery and equipment | NA | 21.36 | NA | 12.57 | 0 | Nil |
| 2. | Funding working capital requirements | NA | 21.95 | NA | 21.86 | 0 | Nil |
| 3. | Repayment/ prepayment, in full or part, of all or certain outstanding borrowings availed by our Company | NA | 12.72 | NA | 12.72 | 0 | Nil |
| 4. | General Corporate Purposes | NA | 7.91 | NA | 0 | 0 | Nil |
| 5. | Issue Expenses | NA | 6.09 | NA | 5.94 | 0 | Nil |

Deviation or variation could mean:

a) Deviation in the objects purposes for which 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 Merritronix Ltd**

DOVARI AMARNATH Digitally signed by DOVARI AMARNATH Date: 2026.11.14 15:53:02 +05'30'

**Dovari Amarnath**
**Managing Director**
**DIN: 01265446**