



**Paramatrix Technologies Limited**  
(Formerly known as Paramatrix Technologies Pvt. Ltd.)  
CIN: U72200MH2004PLC144890

Regd Off  
E-102, 1st Floor, Sanpada Rly. Stn. Complex,  
Sanpada, Navi Mumbai - 400 705  
Tel: +91-22-41518700  
Email : info@paramatrix.com  
www.paramatrix.com

**11<sup>th</sup> November, 2024**

To,  
Listing Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051, Maharashtra, India.

**Company Symbol: PARAMATRIX**

**Subject: Statement on Deviation or Variation of Funds raised through Initial Public Offer for the Half Year ended 30<sup>th</sup> September, 2024**

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Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and NSE Circular No. NSE/CML/2024/23 dated September 5, 2024, we hereby confirm that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer of the Company during the Half Year ended 30<sup>th</sup> September, 2024, from the objects stated in the Prospectus dated 16<sup>th</sup> August, 2024.

Please find enclosed herewith a nil statement of deviation(s) or variation(s), along with the certificate issued in this regard by E. A. Patil & Associates LLP, Chartered Accountants – Statutory Auditors of the Company.

The aforesaid statement has been reviewed by the Audit Committee and taken on record at its meeting held on 11<sup>th</sup> November 2024.



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We request you to please take the above on record.

Thanking you,  
Yours faithfully,

**FOR PARAMATRIX TECHNOLOGIES LIMITED**

(Formerly Known as Paramatrix Technologies Private Limited)

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**Mukesh Keshubhai Thumar**  
**Managing Director & CEO**  
**DIN: 00139960**  
**Place: Navi Mumbai**



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<b>Name of listed entity</b>	Paramatrix Technologies Limited
<b>Mode of Fund Raising</b>	Initial Public Offering
<b>Date of Raising Funds (27,58,800 Equity Shares of Face Value Rs. 10/- each at a premium of Rs. 100/- each)</b>	2 <sup>nd</sup> September, 2024 (Date of Allotment)
<b>Amount Raised (Lakhs)</b>	Rs. 3,034.68 (An Initial Public Offering of 30,76,800 Equity Shares of Face Value Rs. 10/- each, at a premium of Rs. 100/- per Equity Share, comprised a Fresh Issue of 27,58,800 Equity Shares by the Company and an Offer For Sale of 3,18,000 Equity Shares by the Selling Shareholders of the Company.)
<b>Report filed for Half year ended</b>	30 <sup>th</sup> September, 2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable

<b>Explanation for the Deviation / Variation</b>	Not Applicable						
<b>Comments of the Audit Committee after review</b>	None						
<b>Comments of the auditors, if any</b>	None						
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>							
Original Object	Modified Object, if any	Original Allocation (Rs.in Lakhs)	Modified allocation, if any	Funds Utilised till 30 <sup>th</sup> Sep. 2024 (Rs.in Lakhs)	Unutilized amount (Rs.in Lakhs) 30 <sup>th</sup> Sep. 2024	Amount of Deviation/Variation for the half year according to applicable object	Remarks, if any
Capital Expenditure for building our infrastructure	Not Applicable	939.72	Not Applicable	1.00	938.72	Not Applicable	No Deviation
Investment in our suite of accelerators to enhance our service offerings		652.80		242.97	409.83		
Geographical expansion in Middle East and East Asia		614.91		44.17	570.74		
General Corporate Purpose		717.25		-	717.25		
Offer Expenses		*110.00		**67.46	42.54		
<b>Total</b>		3,034.68		355.60	2679.07		



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*\*The total estimated offer expenses of Rs. 110.00 Lakhs consisted of the Company's expenses of Rs. 100.00 Lakhs and the Selling Shareholders' expenses of Rs. 10.00 Lakhs, based on the number of shares offered under the Initial Public Offer.*

*\*\* The incurred expenses amounting to Rs. 67.46 Lakhs represent the Company's share, which has been calculated based on the proportion of shares issued in the fresh issue as part of the overall Initial Public Offering (IPO) size. Additionally, Rs. 8.22 Lakhs, attributable to the Offer for Sale (OFS) shareholders, has not been included in this calculation.*

**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 PARAMATRIX TECHNOLOGIES LIMITED**

(Formerly Known as Paramatrix Technologies Private Limited)

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**Mukesh Keshubhai Thumar**  
**Managing Director & CEO**  
**DIN: 00139960**  
**Date: 11<sup>th</sup> November, 2024**  
**Place: Navi Mumbai**



## E A Patil & Associates LLP

Chartered Accountants

**HO:** 1301, Proxima Building (Arunachal Bhavan),  
Plot No. 19, Sector - 30A, Vashi, Navi Mumbai - 400 705.

**BRANCH:** 102, Susheel House, Plot no. 61/1  
Old Thana Naka Road, Panvel - 410 206.

**LLP Identification No.:** AAE-5005

**HO.:** 022 4974 2721/22/23/24/25, 022 4123 6827 /  
2766 8581 / 2789 0594 / +91 89760 33362

**BRANCH:** +91 98336 51292

[www.eapllp.in](http://www.eapllp.in)

**November 11<sup>th</sup>, 2024**

To,  
Listing Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051, Maharashtra, India.

Subject: Certificate on utilization of Initial Public Offer ('IPO') Proceeds by the Paramatrix Technologies Limited ('Company') for the half year ended 30<sup>th</sup> September, 2024

Dear Sir/Madam,

We, E.A. Patil & Associates LLP, Chartered Accountants and Statutory Auditors of the Company, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in reference to NSE Circular No. NSE/CML/2024/23 dated 5<sup>th</sup> September, 2024.

We hereby confirm and certify, as detailed below, that there was no deviation or variation in the utilization of the funds raised through the IPO by the Company from the objects stated in the Prospectus dated 16<sup>th</sup> August, 2024, for the half-year ended 30<sup>th</sup> September, 2024.

Information which is certified has been obtained from Unaudited Financial Statements Financial as on September 30, 2024. Our responsibility is to examine the relevant documents and records as per the Guidance note on Report of Certificates for Special purpose (revised 2016) issued by the Institute of Chartered Accountants of India (the ICAI). The Guidance note requires that we comply with the ethical requirements of the code of Ethics issued by the ICAI.

Sr. No.	Object as disclosed in the Prospectus	Amount disclosed in the Prospectus (Rs. in Lakhs)	Actual Utilised Amount (Rs. in Lakhs)	Unutilised Amount (Rs. in Lakhs)	Remarks
1.	Capital Expenditure for building our infrastructure	939.72	1.00	938.72	NA
2.	Investment in our suite of accelerators to enhance our service offerings	652.80	242.97	409.82	NA



3.	Geographical expansion in Middle East and East Asia	614.91	44.17	570.74	NA
4.	General Corporate Purposes	717.25	0	717.25	NA
5.	Offer Expenses	*110.00	**67.46	42.54	NA
<b>Total</b>		<b>3034.68</b>	<b>355.60</b>	<b>2679.07</b>	<b>NA</b>

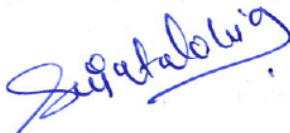
*\*The total estimated offer expenses of Rs. 110.00 Lakhs consisted of the Company's expenses of Rs. 100.00 Lakhs and the Selling Shareholders' expenses of Rs. 10.00 Lakhs, based on the number of shares offered under the Initial Public Offer.*

*\*\* The incurred expenses amounting to Rs. 67.46 Lakhs represent the Company's share, which has been calculated based on the proportion of shares issued in the fresh issue as part of the overall Initial Public Offering (IPO) size. Additionally, Rs. 8.22 Lakhs, attributable to the Offer for Sale (OFS) shareholders, has not been included in this calculation.*

The certificate is addressed to and provided to the Paramatrix Technologies Limited, solely for the use by the Company in connection with submission to the Listing Compliance Department and is not to be used for any other purpose.

Yours faithfully,

**For E. A. Patil & Associates LLP**  
**Chartered Accountants**  
**Firm's ICAI Registration Number- 117371W/W100092**

  
**CA Sujata Lohia**  
**Partner**  
**Membership Number: 402881**



**Date: November 11<sup>th</sup>, 2024**  
**Place: Navi Mumbai**

**UDIN: 24402881BKGTUE3898**