ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Pvt.Ltd & ROX Hi-Tech Pvt.Ltd)
Old # 101-B, New # 160,
Mahalingapuram Main Road,
Mahalingapuram,Chennai - 600 034.
Ph : +91-44-2817 3449
CIN : L51506TN2002PLC048598
Email : info@rox.co.in Web : www.rox.co.in

Ref: ROX – NSE – Reg.32– 2026-27

November 13, 2026

To
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East) Mumbai 400 051

Symbol: **ROXHITECH**	ISIN: **INE0PDJ01013**

Dear Sir / Madam,

Sub: Statement of deviation or variation of funds under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Pursuant to regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI Circular SEBI / HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Please note that there are no deviation(s) or Variation(s) in respect of the utilization of the proceeds of the share warrants issuance of the Company during the half year ended September 30, 2026. A statement in this regard is enclosed as Annexure A.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meeting held on November 13, 2026.

Kindly take on record the above information and acknowledge the same.

Thanking You,

Yours Faithfully
For **ROX Hi-Tech Limited**

THENMOZHI RAMALINGAM
Digitally signed by THENMOZHI RAMALINGAM
Date: 2026.11.13 20:50:15 +05'30'

Thenmozhi
Company Secretary and Compliance Officer
Membership No: A66685

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Annexure A

Statement of Deviation / Variation for proceeds of Preferential issue of Convertible Warrants partially converted into Equity shares

Name of the Listed company	ROX Hi-Tech Limited		
Mode of fund raising	Preferential Issue – Share warrants		
Date of Raising funds	Date of Allotment of shares consequent to conversion of Warrants into equity shares	No. of Warrants c	Warrant exercise money received (being 25% of warrant issue price i.e. Rs. 48.50 each)
	October 29, 2025	30,92,782	Rs. 3,74,99,981.75
	August 24, 2026	10,30,926	Rs. 3,74,99,933.25
Amount Raised (In lakhs Rs.) (Post issue expenses)	Rs. 7,49,99,915 (Initial Subscription + Partial Converted into Equity shares)		
Report filed for half year ended	September 30, 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 contracts or objects, which	Not applicable		
If yes, Date of shareholders Approval	Not applicable		
Explanation for the deviation / variation	Not applicable		
Comments of the Audit committee after review	Nil		
Comments of the auditors, if any	Nil		

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

Amount in lakhs.

Sl.No.	**Object as disclosed in the offer document**	**Amount disclosed in the offer Document (In Rs.)**	**Actual Utilized Amount (In. Rs.) till March 31,2026**	**Unutilised Amount (In. Rs.)**	**Remarks**
1.	Working Capital Requirement	A. Original allocation amount- Rs.8,00,00,000.00 B. Subscription received 25% from the original allocation amount – Rs.14,99,99,927*25% = Rs.3,74,99,981.75	Rs.7,49,99,915	NIL	NIL

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		C. 1030926 Convertible Share warrants into Equity shares (1030926*Rs. 36.375) = Rs. 3,74,99,933.25			
	Total	Rs.7,49,99,915	Rs.7,49,99,915	NIL	Nil

Notes: During the half-year ended September 30, 2026, the Company had allotted 30,92,782 fully convertible equity share warrants on a preferential basis to the Promoter and Promoter Group on October 29, 2025, pursuant to the approval accorded by the shareholders at the Annual General Meeting held on September 29, 2025. The warrants were issued at an issue price of ₹48.50 per warrant, comprising an upfront subscription amount of ₹12.125 (being 25% of the issue price) and the balance consideration of ₹36.375 (being 75% of the issue price). The Company received an aggregate amount of ₹3,74,99,981.75 towards the initial subscription money.

Subsequently, on August 24, 2026, 10,30,926 fully convertible warrants were converted into equity shares upon receipt of the balance consideration of ₹36.375 per warrant, aggregating to ₹3,74,99,933.25.

Each warrant entitles the holder to subscribe to one fully paid-up equity share of the Company having a face value of ₹10 each, upon payment of the balance consideration. The warrants are convertible in one or more tranches within 18 months from the date of allotment, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The balance outstanding warrants shall remain exercisable by the respective holders within the stipulated validity period, subject to the terms of issue and applicable regulatory requirements.

Deviation or variation could mean:

a) Deviation in the objects or 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 or offer, etc.

For **ROX Hi-Tech Limited**

Jim Rakesh
Managing Director
DIN 01722482

KRISHAAN & CO.
CHARTERED ACCOUNTANTS

FLAT No.10, 'C' WING, 6TH FLOOR
GEMINI SQUARE, (PARSN MANERE)
NEW No. 442 (602), ANNA SALAI
CHENNAI - 600006.
✆ : +91-44-2827 2569
+91-44-2820 5937
email : admin@krishaan.in

UTILIZATION OF FUNDS CERTIFICATE

Pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 read with Regulation 32 of SEBI (LODR) Regulations, 2015

For the Half-Year Ended September 30, 2026

To,
The Board of Directors,
ROX Hi-Tech Limited
(CIN: L51506TN2002PLC048598)
Old No. 101-B, New No. 160, 1st & 3rd Floor,
Mahalingapuram Main Road, Mahalingapuram,
Chennai – 600034, Tamil Nadu, India.

Sub: Certificate pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 read with Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for expenditure incurred in relation to the proceeds raised from the Preferential Issue of Fully Convertible Warrants and exercise / partial conversion into Equity Shares for the half-year ended September 30, 2026.

1. We have been to certify the receipt and utilization of funds / expenditure incurred by ROX Hi-Tech Limited ("the Company") in relation to the proceeds raised through the Preferential Issue of 30,92,782 Fully Convertible Equity Share Warrants ("Warrants") allotted on October 29, 2025, and subsequent allotment of 10,30,926 Equity Shares upon partial exercise and conversion of warrants on August 24, 2026.

2. For the purpose of certifying the details set out below, we have examined and verified the relevant books of account, bank account statements (including monitoring/designated bank accounts), minutes of the Board of Directors, shareholder approvals passed at the 23rd Annual General Meeting held on September 29, 2025, in-principle approvals of the National Stock Exchange of India Limited ("NSE") dated October 17, 2025, Board allotment resolutions dated October 29, 2025 and August 24, 2026, and other relevant records, vouchers, and representations furnished to us by the management of the Company.

3. Based on our verification and review, we hereby certify that the position of funds received and utilized by the Company for the half-year ended September 30, 2026, and cumulatively from the date of initial warrant allotment up to September 30, 2026, as required under NSE Circular No. NSE/CML/2024/23 dated September 05, 2024, is set forth in the tables below:

Table A: Statement of Proceeds Received from Preferential Issue of Warrants & Conversion

Date of Receipt	Description of Tranche / Security Allotted	Securities & Issue Pricing Details	Amount Received (in ₹)
29.10.2025	Upfront consideration (25% subscription money) received on preferential allotment of 30,92,782 Fully Convertible Warrants to Promoter & Promoter Group	30,92,782 Warrants @ ₹12.125 per warrant (25% of Issue Price of ₹48.50)	3,74,99,981.75
24.08.2026	Balance consideration (75% exercise price) received upon partial conversion of 10,30,926 Warrants into Equity Shares of face value ₹10/- each	10,30,926 Equity Shares @ ₹36.375 per warrant (75% of Issue Price of ₹48.50)	3,74,99,933.25
TOTAL	**CUMULATIVE PROCEEDS RECEIVED UP TO SEPTEMBER 30, 2026**	**-**	**7,49,99,915.00**

KRISHAAN & CO. CHENNAI CHARTERED ACCOUNTANTS

Table B: Statement of Object-wise Allocation & Fund Utilization as on September 30, 2026

Sl. No.	Objects Earmarked in Notice / Explanatory Statement	Original Allocation Approved (₹)	Funds Available till 30.09.2026 (₹)	Actual Utilized Amount (₹)	Unutilized Balance as on 30.09.2026 (₹)
1.	Working Capital Requirement (Approved implementation schedule: Latest by Sept 30, 2027)	8,00,00,000.00	7,49,99,915.00	7,49,99,915.00	-
2.	Interim Growth Capital (Approved implementation schedule: Latest by Sept 30, 2027)	5,00,00,000.00	-	-	- (Yet to be called)
3.	General Corporate Purpose (GCP) (Approved implementation schedule: Latest by Sept 30, 2027)	1,99,99,927.00 (approx ₹2.00 Cr)	-	-	- (Yet to be called)
TOTAL	**AGGREGATE PREFERENTIAL ISSUE PROCEEDS (Upon full 100% conversion of 30,92,782 Warrants)**	**14,99,99,927.00**	**7,49,99,915.00**	**7,49,99,915.00**	**-**

Statement of No Deviation(s) or Variation(s): We hereby confirm and certify that there has been NO DEVIATION(S) OR VARIATION(S) in the utilization of the preferential issue proceeds raised by the Company from the issuance of Fully Convertible Warrants and their partial conversion into Equity Shares for the half-year ended September 30, 2026. All funds realized till date (₹7,49,99,915.00) have been deployed strictly towards the approved object of meeting Working Capital Requirements, in compliance with the Explanatory Statement to the Notice of the 23rd Annual General Meeting held on September 29, 2025, and Chapter V of the SEBI (ICDR) Regulations, 2018.

Notes Forming Integral Part of this Certificate:

1. Issue and Allotment of Warrants: Pursuant to the approval accorded by the shareholders of the Company at their 23rd Annual General Meeting held on September 29, 2025, and In-principle approval granted by the National Stock Exchange of India Limited ("NSE") vide letter Ref. No. NSE/LIST/50703 dated October 17, 2025, the Board of Directors at its meeting held on October 29, 2025 allotted 30,92,782 Fully Convertible Equity Share Warrants ("Warrants") on a preferential basis to persons belonging to the "Promoter & Promoter Group" category at an issue price of ₹48.50 per warrant (including a premium of ₹38.50 per warrant over the face value of ₹10/- each). The Company received an amount of ₹3,74,99,981.75, being 25% of the warrant issue price (₹12.125 per warrant) as upfront subscription money, in accordance with Regulation 169 of SEBI (ICDR) Regulations, 2018.

2. Exercise of Warrants and Allotment of Equity Shares: During the half-year under review, the Warrant holders exercised their option to convert 10,30,926 warrants into equity shares upon payment of the balance 75% consideration of ₹36.375 per warrant, aggregating to ₹3,74,99,933.25. Consequently, the Board of Directors at its meeting held on August 24, 2026 allotted 10,30,926 fully paid-up Equity Shares of face value of ₹10/- each at an issue price of ₹48.50/- per share to the allottees belonging to the Promoter Group: Mr. Jim Rakesh (7,87,812 shares), Mrs. Sukanya Rakesh (1,73,205 shares), and Ms. Janet Rekha (69,909 shares).

KRISHAAN & CO. CHENNAI CHARTERED ACCOUNTANTS

3. Terms of Issue and Status of Balance Warrants: Each warrant is convertible into one fully paid-up equity share of face value of ₹10/- each within a maximum period of 18 (eighteen) months from the date of allotment (i.e., on or before April 28, 2027), in terms of Regulation 162 of SEBI (ICDR) Regulations, 2018. As on September 30, 2026, 20,61,856 warrants remain outstanding for conversion. If the conversion option is not exercised within the stipulated 18-month tenure, the warrants shall lapse and the upfront consideration paid (25%) shall stand forfeited by the Company.

4. Object Deployment and Phased Implementation Schedule: As approved by the shareholders, the total intended issue proceeds of ₹14,99,99,927.00 were allocated across three objects: (i) Working Capital Requirements: ₹8,00,00,000.00; (ii) Interim Growth Capital: ₹5,00,00,000.00; and (iii) General Corporate Purpose: ₹1,99,99,927.00 (approx. ₹2.00 Crore), with an implementation schedule up to September 30, 2027 based on tranche-wise receipt of funds. The initial funds realized till date amounting to ₹7,49,99,915.00 have been utilized towards meeting Working Capital Requirements in accordance with business requirements and within the approved object allocation limit.

For Krishaan & Co.,
Chartered Accountants
Firm Registration No.: 001435S



CA K Sundarrajan
Partner
Membership No.: 208431
UDIN: 26208431GPKHSG8655
Place: Chennai
Date: 10th November 2026

