

Date: 30.05.2023

To,
Listing Compliance Department
National Stock Exchange of India Limited-Emerge
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051

Trading Symbol- VERTEXPLUS

Dear Sir/ Ma'am,

Sub: Statement of deviation or variation in the use of proceeds of Public Issue under Regulation 32 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Prospectus for Public Issue of the Company, dated 15th March, 2023. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Out of the total funds of Rs. 14,20,41,600 received, as on 31st March, 2023, Rs.13,00,00,000 was held in the Fixed Deposit Account with HDFC Bank and is yet to be utilized. The balance amount of Rs.1,20,41,600 (Rs.1,02,17,323 Lakhs for issue related expenses and Rs. 18,24,277 are still in escrow account as on 31st March, 2023) has been utilized for the objects as stated in the Prospectus for Public Issue of the Company.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For VERTEXPLUS TECHNOLOGIES LIMITED

Sandeep

Kumar Pahariya

Digitally signed by Sandeep Kumar Pahariya
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SANDEEP KUMAR PAHARIYA

Managing Director

DIN: 00514815

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	VERTEXPLUS TECHNOLOGIES LIMITED
Mode of Fund Raising	Public issue
Date of Raising Funds	Anchor Investor Bidding Date: 01/03/2023 Issue Opening Date: 02/03/2023 Issue Closing Date: 06/03/2023 Allotment of Equity Shares: 10/03/2023 Listed on 15/03/2023
Amount Raised	14,20,41,600
Report filed for Half year ended	31/03/2023
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 Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

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	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirement	Not Applicable	1000.00 Lakhs	-	Nil	Nil	The company has received Rs. 14,20,41,600 in aggregate from public issue Out of this an amount of Rs. 13,00,00,000 has deposited in bank as Fixed Deposit and Rs 1824277 are still in escrow account as on 31 st March,2023.
General Corporate Purpose	Not Applicable	308.42 Lakhs	-	Nil	Nil	
Issue related expenses in relation to Issue	Not Applicable	112.00 Lakhs	-	102.17 Lakhs	Nil	

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 VERTEXPLUS TECHNOLOGIES LIMITED

**Sandeep Kumar
Pahariya**

SANDEEP KUMAR PAHARIYA
Managing Director
DIN: 00514815

Digitally signed by Sandeep Kumar Pahariya
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