

# VELOX INDUSTRIES LIMITED

Regd. Office: The Submit Business Bay, 102-03, Level-1, Service Road,  
Western Express Highway, Viley Parle (East), Mumbai - 400 052  
Ph: 022-42288300, 08146995909 Email: [veloxindustriesltd@gmail.com](mailto:veloxindustriesltd@gmail.com)  
CIN: L15122MH1983PLC029364

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REF: VELOX/BSE/ 2023-24

Dated: 30<sup>th</sup> May, 2023

To,  
The Manager,  
Listing Compliance Department,  
Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai - 400 001

SCRIP CODE-506178

**Sub: Nil Statement on Deviation or Variation in utilization of Funds raised through Preferential allotment.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India ["SEBI"] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24 December, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.", we hereby confirm that there is no deviation or variation in the use of proceeds of the preferential allotment from the objects stated in the Letter of Offer. A Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, is given in "Annexure A"

The Company has raised Rs. 7,62,50,000 through the preferential allotment, which have not been utilised yet during the quarter ended 31<sup>st</sup> March, 2023.

**For and behalf of  
Velox Industries Limited**

**Ebrahim Saifuddin Nimuchwala  
Company Secretary and Compliance Officer**

## “Annexure A”

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

<b>Name of listed entity</b>	<b>Velox Industries Limited</b>
<b>Mode of Fund Raising</b>	Preferential Issue of Equity Shares
<b>Date of Raising Funds</b>	26th August, 2022
<b>Amount Raised</b>	7,62,50,000
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> March ,2023
<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>	Not Applicable
<b>Comments of the auditors, if any</b>	Not Applicable

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

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of deviation/variation for the quarter according to applicable object</b>	<b>Remark, if any</b>
	Not Applicable	-	Not Applicable		Not Applicable	

*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 and behalf of  
Velox Industries Limited**

**Ebrahim Saifuddin Nimuchwala  
Company Secretary and Compliance Officer**