

January 12, 2026

To  
Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor,  
Bandra Kurla Complex,  
Mumbai-400051

**Symbol: ONYX**

Dear Sir / Madam,

**Query: Financial Results submitted is not as per format prescribed by SEBI-Certificate of utilization not signed by auditor.**

Reply: In reply to the above query, please find attached the signed certificate for utilization of issue proceeds on the letter head of Auditor. We have submitted the utilization of issue proceeds along with the unaudited financial results for the half year ended September 30, 2025 on the letter head of Company.

Kindly let us know in case you require any further clarification.

Thanking you,

Yours faithfully  
**For Onyx Biotec Limited**

Sanjay Jain Digitally signed by  
Sanjay Jain  
Date: 2026.01.12  
18:07:58 +05'30'

**Sanjay Jain**  
**Managing Director**  
**DIN: 02214242**

# R C A AND CO LLP

## CHARTERED ACCOUNTANTS

712, New Delhi House, New Delhi House,  
27 Barakhamba Road, New Delhi – 110001

Mobile: +91 78750 00059| Email: [mayank.bansal099@gmail.com](mailto:mayank.bansal099@gmail.com)



To,  
Audit Committee/ Board of Directors,  
Onyx Biotech Limited,  
Regd. Office: Village Bir Plassi, Near Sainimajra,  
Ropar Nalagrh Road, Solan, Himachal Pradesh - 174101

### **Sub: Statement of Deviation/Variation in utilisation of funds raised through Initial Public offering**

Dear Sir,

On the basis of examination of books of accounts and other documents produced before us for our verification and information, and explanations given to us by “ONYX BIOTEC LIMITED” (“the company”), we certify that the Company has utilized the following amount of IPO proceeds as per the "objects of the issue" stated in the prospectus dated November 19, 2024, filed for the issuance of shares by the Company:

Name of listed entity	<b>Onyx Biotech Limited</b>
Mode of Fund Raising	IPO
Date of Raising Funds	22 November 2024
Amount Raised (Net of IPO expenses)	Rs. 2538.02 Lakhs*
Report filed for half year ended	30 September, 2025
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation /Variation in use of funds raised	NA
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the Chartered accountants, if Any	No
Objects for which funds have been raised and where there has been a deviation, in the following table	Object of the Issue was: <ol style="list-style-type: none"><li>1. Upgradation of existing manufacturing Unit I to manufacture large volume parentals for intravenous use</li><li>2. Setting up a high-speed cartooning packaging line at existing manufacturing Unit II for Dry Powder Injections</li><li>3. Prepayment or repayment of all or a portion of certain loans availed by our Company</li><li>4. General corporate purposes</li></ol> We hereby confirm that there was no deviation from the objects.

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Original Object	Modified Object, if any	Original Allocation (INR Lakhs)	Allocation Modified Allocation, if any (INR Lakhs)	Fund Utilized (INR Lakhs)	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
Upgradation of existing manufacturing Unit I to manufacture large volume parentals for intravenous use	NA	607.70	NA	148.58	Nil	Advance of INR 91.18 lakhs has been paid upto 30 <sup>th</sup> September and bills will be received once machinery is delivered and installed
Setting up a high-speed cartooning packaging line at existing manufacturing Unit II for Dry Powder Injections	NA	124.05	NA	50.23	Nil	Advance of INR 50.23 lakhs has been paid upto 30 <sup>th</sup> September and bills will be received once machinery is delivered and installed
Prepayment or repayment of all or a portion of certain loans availed by our Company	NA	1200	NA	1200	Nil	-
General corporate purposes	Yes	600	606.27*	599.42	Nil	Refer Note
<b>Total</b>		<b>2531.75</b>	<b>2538.02</b>	<b>1998.23</b>	Nil	

### Note

\*During the Half ended 30 September 2025, the originally estimated issue expenses amounting to ₹402.35 lakhs have been actualized to ₹396.08 Lakhs, as per the actual invoices against original estimated issue expenses. Accordingly, net proceeds have increased from ₹2531.75 Lakhs to ₹2538.02 Lakhs and funds utilization under object “General Corporate purposes” have increased to ₹606.27 Lakhs from previously

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estimated amount of ₹600 Lakhs.

\* Unutilised amount of ₹ 532.94 lakhs have been invested/parked in fixed deposit with Kotak Bank

\*Unutilised amount of ₹ 6.85 lakhs have been separately kept in account created with HDFC Bank for IPO purpose.

For R C A AND CO LLP

Firm Registration Number: 011602N/N500350

Chartered Accountants

MAYANK  
BANSAL

Digitally signed by MAYANK  
BANSAL  
Date: 2025.11.13 15:25:28  
+05'30'

Mayank Bansal

Partner

Membership Number 550769

UDIN: 25550769BMNXWS8734

Place of the Signature: Nalagarh

Date: 13 November 2025