

Date: 15<sup>th</sup> May 2026

To,  
BSE Limited,  
Listing Compliance & Legal Regulatory  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
ISIN: INE111601014  
Scrip code: 544483

**Subject:** Statement on Deviation or Variation of funds as per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2026 of iCodex Publishing Solutions Limited ("the Company").

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 material deviation(s) or Variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") in terms of SEBI ICDR Regulations and other applicable law of the Company during the half year ended March 31, 2026.

A statement for objects for which funds have been raised and where there has been a deviation is enclosed as Annexure – A

The aforesaid statement has been reviewed by the Audit Committee at their meeting held on 15<sup>th</sup> May 2026.

Kindly consider this and take on record as a requisite disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Thanking you,

Yours faithfully,

**FOR AND ON BEHALF OF ICODEX PUBLISHING SOLUTIONS LIMITED**

  
  
Mr. Kamalakkannan Govindraj  
DIN: '08144289  
Managing Director

**Annexure A**

**Statement on Deviation or Variation for proceeds of Public Issue**

Name of listed entity	iCodex Publishing Solutions Limited
Mode of Fund Raising	Public Issues (Initial Public Offer)
Date of Raising Funds	14 <sup>th</sup> August 2025
Amount raised	INR 42,03,21,600/-
Report filed for quarter/half year ended	31 <sup>st</sup> March 2026
Monitoring Agency	Applicable
Monitoring Agency name	Infomerics Valuation and Rating Limited
If there is any Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by shareholders	NA
If yes, date of shareholders' approval	NA
Explanation of statement of Deviation or Variation	NA
Comments of Audit Committee after review	NA
Comments of the Auditors, if any	NA

**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 (Rs. In Crores)	Modified Allocation, if any (Rs. In Crores)	Funds utilised (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object (Rs. In Crores)	Remarks if any
Purchase of new office premises	NA	16.69	NA	16.69	1.34	The said expenditure was specifically mentioned under the Agreement of Sale executed on 24th January, 2025, a copy of which had also been submitted to the Stock Exchange. Further, under the clause titled "Details of Use of Offer Proceeds" in the Prospectus, it has been

**iCodex Publishing Solutions Limited**

**CIN: L72900PN2018PLC176870**

**Registered Office Address:**

VistaCore Bldg, 3rd floor, plot No 29, Kalyani Nagar, Pune, 411006, Yerwada T.S., Pune City, Maharashtra, India, 411006.

						expressly stated that the principal cost of acquisition shall be as per the Agreement of Sale dated January 24, 2025. Accordingly, the Management was of the view that the aforesaid expenditure, being incidental and intrinsically linked to the acquisition of the office premises, formed part of the overall acquisition cost, as such expenditures were necessary to make the office premises operational and fit for intended use.
Purchase of hardware for new office	NA	1.12	NA	1.12	NA	NA
Working capital requirement	NA	5.20	NA	5.20	NA	NA
General Corporate purposes	NA	6.40	NA	6.40	NA	NA
Issue related expense	NA	5.23	NA	5.23	NA	NA

FOR AND ON BEHALF OF ICODEX PUBLISHING SOLUTIONS LIMITED




Mr. Kamalakkannan Govindraj  
 DIN: '08144289  
 Managing Director