

**Date: 30-05-2026**

The General Manager,  
Department of Corporate Services (SME)  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Scrip Code – 544625**

**ISIN – INE1BA901016**

**Sub.: - Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019**

Dear Sir / Madam,

With reference to the above subject matter, we hereby confirm that there is no deviation or variation in the use of proceeds of Initial Public Offer (IPO) of the Company for the quarter ended 31<sup>st</sup> March, 2026. A NIL Statement of Deviation, duly reviewed by the Audit Committee of the Company, is given in “Annexure A”. The entire proceeds raised by the Company have been utilised for the original objects as stated in the offer document.

You are requested to take the same on your record.

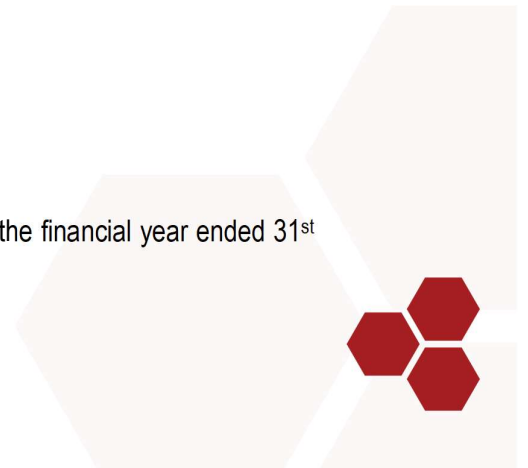
Thanking you,

Yours Faithfully,

For **LOGICIEL SOLUTIONS LIMITED**  
(formerly known as Logiciel Solutions Private Limited)

**Umesh Sharma**  
Managing Director  
DIN: 03550371  
Add: T4/602, Hero Homes, Sidhwan  
Canal Road, Near Janpath Estate,  
Birmi, Ludhiana, Punjab-142027

**Encl.:** Statement of Deviation or variation in utilization of funds raised for the financial year ended 31<sup>st</sup> March, 2026.



**ANNEXURE A**

<b>STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED</b>	
Name of Listed Entity	Logiciel Solutions Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	03-12-2025
Amount Raised (in Rs. Crores)	39.9
Report filed for Quarter ended	31-03-2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
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)	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	The funds have been utilised in accordance with Objects specified in the offer document.
Comments of the auditors, if any	No deviation/Variation identified.

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

Amount  
(₹ lakhs)

Sr. No.	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
1	Capital Expenditure towards upgrading of physical infrastructure.	NA	185.83	NA	13.84	0	
2	Investment in Human Resources through Manpower hiring.	NA	1527.55	NA	51.74	0	
3	Capital expenditure towards upgradation of IT infrastructure	NA	417.41	NA	60.1	0	
4	Funding for business development and marketing activities.	NA	250	NA	26.99	0	
5	General Corporate purpose.	NA	487.32	NA	300	0	
6	Issue Expense	NA	402.08	NA	402.08	0	The Issue expenses were apportioned between the Company and the selling shareholders in the ratio of 41:9.
7	Offer for sale (OFS)	NA	720.28	NA	720.28	0	
			3990.47		1575.03	0	0

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc