

Date: 15th May 2026

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

Dear Sir/Madam,

Subject: Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you, that a meeting of the Board of Directors of iCodex Publishing Solutions Limited (“the Company”) held today i.e. Friday, May 15, 2026 at 01:30 P.M. at Registered Office of the Company at VistaCore Bldg, 3rd floor, plot No 29, Kalyani Nagar, Pune, 411006, Yerwada T.S.,Pune City, Maharashtra, India, 411006 inter-alia considered and approved the following matters:

1. The Standalone Audited Financial result for the Half Year and Year ended 31st March 2026 and Independent Auditors Report thereon.
2. Declaration in respect of unmodified opinion on Standalone Audited Financial result for the Half Year and Year ended 31st March 2026 as per the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid information will also available on the website of the Company <https://icodexsolutions.com/financial-information-year-2025-2026/>

Kindly consider this and take the same on record.

Thanking you,
Yours sincerely,
FOR ICODEX PUBLISHING SOLUTIONS LIMITED

**Nandini Kanak Shah
Company Secretary and Compliance Officer
Membership Number ACS 79747**

INDEPENDENT AUDITOR'S REPORT ON AUDITED HALF YEAR AND ANNUAL FINANCIAL RESULT

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Icodex Publishing Solutions Limited
(Formerly Known as Icodex Publishing Solutions Private Limited)
Pune

Report on the Audit of the Financial Statements:

Opinion:

We have audited the financial statements of **Icodex Publishing Solutions Limited (Formerly known as Icodex Publishing Solutions Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit & Loss and statement of Cash Flows for the year ended 31st March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit and its cash flows for the year ended on 31st March 2026.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Responsibilities of Management and Those Charged with Governance for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;

making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh public interest benefits of such communication.



Other Matter:

The statement includes the results for the half year ended March 31, 2026 being the balancing figure between the figures in respect of full financial year ended March 31, 2026 and the published year-to date figures up to the half year ended September 30, 2025, which were subjected to limited review by us, as required under the Listing Regulations.

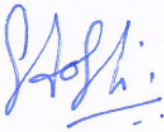
For and on behalf of

JMMK & Co.

Chartered Accountants

ICAI Firm Registration No. 120459W

UDIN: 26151274BMMTYC6559



Jitendra Doshi

Partner

Membership No: 152174

Place : Mumbai

Date: 15th May, 2026



ICODEX PUBLISHING SOLUTIONS LIMITED

(Formerly known as Icodex Publishing Solutions Private Limited)

CIN : L72900PN2018PLC176870

Financial Statements for the year ended 31st March 2026

JMMK & Co., Chartered Accountants

#3, Apna Ghar CHS., Bldg No 1, TElly Gally, Sai Wadi, Andheri East, Mumabai - 400069

Telefax :022-40101784 | accounts@jmkco.in | www.jmkco.in

ICODEX PUBLISHING SOLUTIONS LIMITED
(Formerly known as Icodex Publishing Solutions Private Limited)
CIN : L72900PN2018PLC176870
Statement of Assets & Liabilities as at 31st March, 2026

(Amount in Lakhs)

Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
A) EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	1,563.70	1,224.10
(b) Reserves and Surplus	4,067.03	680.55
Non-current Liabilities		
(a) Deferred Tax Liabilities (Net)	42.21	25.43
(b) Long Term Provisions	26.28	26.01
Current Liabilities		
(a) Short Term Borrowings	704.83	298.90
(b) Trade Payables		
(i) Total outstanding dues of Micro enterprises and small enterprises and	-	1.31
(ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	10.53	21.34
(c) Other Current Liabilities	195.09	81.61
(d) Short Term Provisions	9.23	115.62
TOTAL	6,618.89	2,474.87
B) ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	35.38	50.61
(ii) Intangible Assets	641.84	484.56
(iii) Capital work-in-progress	745.95	-
(iv) Intangible Assets Under Development	1,401.37	885.46
(b) Other Non Current Assets	1,244.33	30.00
Current Assets		
(a) Trade Receivables	1,155.97	494.10
(b) Cash and Cash Equivalents	1,278.37	363.17
(c) Short Term Loans and Advances	20.52	37.72
(d) Other Current Assets	95.16	129.26
TOTAL	6,618.89	2,474.87

For and on Behalf of Board of Directors of
ICODEX PUBLISHING SOLUTIONS LIMITED


Mr. Kamalakkannan Govindraj
DIN: '08144289



Managing Director

Date: 15/05/2026
Place: Pune

ICODEX PUBLISHING SOLUTIONS LIMITED
(Formerly known as Icodex Publishing Solutions Private Limited)
CIN : L72900PN2018PLC176870
Statement of Financial Results for the year ended on 31st March, 2026

(Amount in Lakhs)

Sr No	Particulars	Half Year Ended			Year Ended	
		31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
Revenue						
1	Revenue from Operations	1,203.64	1,389.49	1,103.38	2,593.13	2,187.75
2	Other Income	54.28	12.93	12.71	67.21	20.14
3	Total Income	1,257.92	1,402.42	1,116.09	2,660.34	2,207.89
Expenses						
	Employee Benefit Expenses	766.32	375.67	240.77	1,141.99	596.39
	Finance Costs	20.08	16.31	14.56	36.39	22.17
	Depreciation and Amortisation Expenses	38.40	36.56	42.23	74.96	59.21
	Other Expenses	142.19	238.67	138.84	380.85	248.33
4	Total Expenses	966.99	667.20	436.39	1,634.19	926.10
5	Profit before exceptional and extra ordinary item and Tax	290.93	735.22	679.69	1,026.15	1,281.78
6	Exceptional items	-	-	-	-	-
7	Profit before tax	290.93	735.22	679.69	1,026.15	1,281.78
8	Tax Expense:					
	(a) Current Tax	117.50	182.50	137.24	300.00	237.74
	(b) MAT Credit Entitlement/Utilised	-	-	53.74	-	124.24
	(c) Deferred Tax	13.99	2.78	25.20	16.77	23.71
	(d) Excess provisions of earlier years	-	-	0.44	-	0.44
	Total Tax Expenses	131.49	185.28	216.62	316.77	386.13
9	Profit after Tax for the period/ year	159.44	549.94	463.07	709.38	895.65
10	Earnings per share (of Rs.10/- each):					
	(a) Basic	1.02	4.14	3.78	5.01	7.32
	(b) Diluted	1.02	4.14	3.78	5.01	7.32

1 The above audited Financial results for the year ended 31st March, 2026, which are published in it with accordance with Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the audit committee and approved by the board of directors in their meeting held on 15th May, 2026. The statutory auditors of the Company have expressed an unmodified conclusion.

2 These financial results prepared in accordance with the recognition and measurement principles of accounting standards (AS) prescribed under section 133 of the companies act, 2013 read with relevant rules issued thereunder the terms of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2018, as amended, and other accounting principles generally accepted in India.

3 As per MCA Notification dated February 16, 2015, Companies whose shares are listed on SME Exchange, as referred to in Chapter XB of SEBI (Issue of Capital Disclosure Requirements) Regulation, 2009 are exempted from the compulsory requirement of adoption of IND AS for the preparation of Financial Results.

4 The company exclusively provides single services, which is Publishing and IT support services. The company's operations are confined to publishing and IT support services only and therefore, there is only one reportable segment. Accordingly, the requirements of Accounting Standard (AS) 17 - "Segment Reporting" are not applicable to the Company.



5 On 21 November 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these changes. Accordingly, the Company has considered restructured compensation of employees to assess and account for the incremental impact under Employee benefits expenses in the Statement of Profit and Loss during the year ended 31st March 2026. The Company continues to monitor the notification of final Central/State rules and related clarifications and will evaluate and account for any additional impact in the period in which such rules are notified or clarifications issued.

6 The details of utilization of IPO Proceeds of Rs. 3.464 lakh are as follows:

Particulars	Proceeds	(Rs. In lakhs)	
		Utilization up to 31st March, 2026	Unutilized up to 31st March, 2026
Capital Expenditure for office premises and hardware for office premises	1,781.00	874.00	907.00
Working Capital	520.00	520.00	-
General Corporate Purpose	640.00	640.00	-
Issue Related Expense	523.00	523.00	-
Total	3,464.00	2,557.00	907.00

7 The figures for the half year ended March 31, 2026 are the balancing figures between audited results in respect of full financial year ended March 31, 2026 and the published reviewed figures for the half year ended on September 30, 2025.

8 The previous years/ periods figures have been regrouped/reclassified wherever necessary to correspond with the current period classification for the comparison.

9 Previous year figures are taken as per the Restated Financial Statement submitted with the BSE at the time of filling of Prospectus.

For and on Behalf of Board of Directors of
ICODEX PUBLISHING SOLUTIONS LIMITED



Kamalakkannan

Mr. Kamalakkannan Govindraj
DIN: '08144289
Managing Director

Date: 15/05/2026
Place: Pune

ICODEX PUBLISHING SOLUTIONS LIMITED
(Formerly known as Icodex Publishing Solutions Private Limited)
CIN : L72900PN2018PLC176870
Cash Flow Statement for the Year Ended as on 31st March, 2026

(Amount in Lakhs)

Particulars	Year Ended	Year Ended
	Audited As at 31st March 2026	Audited As at 31st March 2025
A. Cash Flows from Operating Activities		
Profit before taxes	1,026.15	1,281.75
Adjustments for:		
Depreciation and amortisation expense	74.96	59.21
Interest Paid	35.97	16.80
Interest on Fixed Deposits	-40.33	-18.97
Operating profit before working capital changes	1,096.75	1,338.79
Changes In Working Capital :		
(Increase)/Decrease in Trade receivables	-661.84	-356.77
(Increase) in Other Current Assets	30.13	-113.86
(Decrease) in Trade Payables	-12.12	-4.39
Increase in Other Current Liabilities	113.48	31.36
Increase/(Decrease) in long term provisions	0.26	10.17
Increase/(Decrease) in short term provisions	1.12	4.29
Net Changes In Working Capital	-528.97	-429.18
Net Cash flow generated from the operations	567.78	909.61
Direct tax paid (net)	-403.53	-274.51
Net Cash flow from operating activities	164.25	635.11
B. Cash Flow from Investing Activities		
Purchase/Sale of Property, Plant and Equipment and Intangible Assets	-1,478.87	-1,080.12
Increase in Fixed Deposits	-914.24	-347.00
(Increase)/Decrease in short term loans & advances	17.20	14.38
(Increase)/Decrease in long term loans & advances	-1,214.33	124.93
Interest on Fixed Deposits	40.33	18.97
Net Cash used in investing activities	-3,549.91	-1,268.85
C. Cash Flow from Financing Activities		
Proceed From issue of shares	3,016.66	150.00
Proceeds/(Repayments) of Short Terms Borrowings	405.94	210.99
Interest Paid	-35.97	-16.80
Net Cash flow from financing activities	3,386.62	344.20
Net increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	0.96	-289.54
Cash and Cash Equivalents at the beginning of the year	16.17	305.71
Cash and Cash Equivalents at the end of the year	17.13	16.17

i. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014

ii. Components of Cash and Bank Balances at the end of the year:

Particulars	As At 31st March, 2026	As At 31st March, 2025
Balance with Bank	11.40	15.69
Cash on Hand	0.00	0.48
Other Bank Balances	5.73	-
Total Cash and Cash equivalents as per Balance Sheet	17.13	16.17

For and on Behalf of Board of Directors of
ICODEX PUBLISHING SOLUTIONS LIMITED


Mr. Kamalakkannan Govindraj

DIN: 8144289
Director

Date: 15/05/2026
Place: Pune



Date: 15th May 2026

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

Dear Sir/Madam,

Subject: Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the financial year ended 31st March, 2026

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements), 2015 as amended and in compliance with SEBI Circular CIR/CFD/CMD/56/2016 dated May 26, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s JMMK & Co., Chartered Accountants (FRN: 120459W) have issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Results of the Company for the Financial Year ended 31st March, 2026.

Kindly take the same on your record and oblige.

Thanking you,
Yours sincerely,

FOR ICODEX PUBLISHING SOLUTIONS LIMITED



Mr. Kamalakkannan Govindraj
DIN: '08144289
Managing Director