



**WORKMATES CORE2CLOUD  
SOLUTION LIMITED**

(Formerly Workmates Core2Cloud Solution Private Limited)

CIN - L93090WB2018PLC228834

info@cloudworkmates.com ✉

+91 82497 11902

+91 98310 15014 ☎

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

Date: 14/05/2026

Scrip Code: 544610

**Subject: Statement of Deviation or Variation in the use of proceeds of Initial Public Offer (IPO)**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Statement of Deviation(s) or Variation(s) for the half year ended 31<sup>st</sup> March, 2026, duly reviewed by the Audit Committee at its meeting held on 14<sup>th</sup> May, 2026.

Further the proceeds of the issue have been utilized for the purpose as stated in the Prospectus of the Company.

This is for your information and records.

Thanking You,

Yours Faithfully,  
**For and on behalf of the board**  
**Workmates Core2Cloud Solution Limited**

**Debasish Sarkar**  
**Whole Time Director & CFO**  
**DIN: 01044732**

Registered Office  
Raikva, Flat 7, Floor 3rd, 3A Rammohan  
Mullick Garden Lane, Kolkata, West Bengal- 700010



Statement of Deviation / Variation in utilization of funds raised							
<b>Name of listed entity</b>		Workmates Core2cloud Solution Limited					
<b>Mode of Fund Raising</b>		IPO-Public Issue					
<b>Date of Raising Funds</b>		14.11.2025					
<b>Amount Raised</b>		Rs.69.84 Cr					
<b>Report filed for Quarter/ Half year ended</b>		31-03-2026					
<b>Monitoring Agency</b>							
<b>Monitoring Agency Name, if applicable</b>		Brickwork Ratings India Private Limited					
<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>		N.A.					
<b>If Yes, Date of shareholder Approval</b>		N.A.					
<b>Explanation for the Deviation / Variation</b>		N.A.					
<b>Comments of the Audit Committee after review</b>							
<b>Comments of the auditors, if any</b>							
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>							
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, any</b>	<b>Funds Utilised till March 31,2026</b>	<b>Funds to be utilized in the Financial Year 2026-27</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
<b>Funding of working capital requirements of Company</b>	N.A.	29.20 Cr.	N.A.	11.72 Cr.	17.48 Cr.	NIL	
<b>Repayment/pre-payment, in full or in part, of certain borrowings availed by the Company</b>	N.A.	8.60 Cr.	N.A.	8.60 Cr.	NIL	NIL	





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<b>General Corporate Purposes</b>	N.A.	10.00 Cr.	N.A.	10.00 Cr.	10.00 Cr.	NIL	
<b>Issue Expenses</b>	N.A.	11.53 Cr.	N.A.	9.80 Cr.	1.74 Cr.	NIL	

**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**

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