



Date: November 14, 2023

To
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001

BSE Scrip Code: **543897**

Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offering

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the prospectus for Initial Public Offering.

Further, the proceeds of the issue have been utilized for the purpose as stated in the prospectus of the company dated 25th March, 2023.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of deviation(s) or variation(s) for the year ended 30th September, 2023 as reviewed by the Audit Committee at its meeting held on 14th November, 2023.

Kindly take the above information on your records.

Yours Faithfully

FOR SANCODE TECHNOLOGIES LIMITED

AMIT VIJAY JAIN
DIRECTOR
DIN: 09788333

ENCL: AS ABOVE

SANCODE TECHNOLOGIES LIMITED
(Formally known as – SANCODE TECHNOLOGIES PRIVATE LIMITED)
(Formally known as – ZNL STARTUP ADVISORY PRIVATE LIMITED)
CIN: U74900MH2016PLC280315 | Website: www.sancodetech.com
Reg. Office – 107, Prime Plaza, J.V. Patel Compound, B.M. Road, Opp. Elphinstone Stn. Mumbai MH
400013 IN Email id – info@sancodetech.com Contact No. – (022)49622853

Annexure - I

Statement of Deviation / Variation in utilisation of funds raised							
Name of listed entity – Sancode Technologies Limited							
Mode of Fund Raising				Public Issues			
Date of Raising Funds – 18-04-2023							
Amount Raised - Rs. 5,14,65,000/-							
Report filed for Quarter/Half Year ended – 30-09-2023							
Monitoring Agency				Not applicable			
Monitoring Agency Name, if applicable							
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 – No							
If Yes, Date of shareholder Approval – NA							
Explanation for the Deviation / Variation -.NA							
Comments of the Audit Committee after review – No Comment							
Comments of the auditors, if any – No Comment							
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	Modified allocation, if any	Funds Utilised	Funds to be utilised in second half of financial year 2023-24	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding working capital requirements	Not Applicable	Rs. 3,72,60,000	Not Applicable	Rs. 1,30,60,000	Rs. 2,42,00,000	NA	No deviations
General Corporate Purpose	Not Applicable	Rs.98,00,000	Not applicable	Rs.98,00,000	NA	NA	
Name of Signatory – Mr. Mihir Deepak Vora							
Designation – Managing Director							