



November 14, 2024

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 under Regulation 32 of SEBI (LODR) Regulations, 2015

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 will be 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 half year ended 30th September, 2024 as reviewed by the Audit Committee at its meeting held on 14th November, 2024.

Kindly take the above information on your records.

Yours Faithfully

FOR SANCODE TECHNOLOGIES LIMITED

MIHIR DEEPAK VORA
MANAGING DIRECTOR
DIN -08602271

SANCODE TECHNOLOGIES LTD

CIN: U74900MH2016PLC280315 | Website: www.sancodetech.com

Reg. Office – 107, Prime Plaza, J.V. Patel Compound, B.M. Road, Opp. Elphinstone Stn. Mumbai
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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 – 30-09-2024							
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	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. 2,65,44,000	Rs. 1,07,16,000	NA	No deviations
General Corporate Purpose	Not Applicable	Rs.98,00,000	Not applicable	Rs.98,00,000	Nil	NA	
Issue Expenses	Not Applicable	Rs. 44,05,000	Not applicable	Rs.44,05,000	Nil	NA	
Name of Signatory – Mr. Mihir Deepak Vora							
Designation – Managing Director							