



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(Formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,  
Section 67, DLF Qe, Gurgaon, Haryana 122002, India

Ph. No.: +91 8047486192, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

**Date: 14.11.2025**

To  
The Manager- Listing  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

**SYMBOL: LAWSIKHO**  
**ISIN: INE0RDH01021**

**Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half-year ended September 30, 2025**

**Dear Sir/ Madam,**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Certificate received from Statutory auditor with respect to Statement of Deviation (s) or Variation (s) in the utilization of funds raised through IPO by the Company for the half year ended on September 30, 2025, duly reviewed by the Audit Committee at its meeting held on November 14, 2025.

We request you to kindly take note of the same.

Thanking You,  
**For Addictive Learning Technology Limited**

**Komal Shah**  
**Company Secretary and Compliance Officer**

Encl.: Enclosed herewith the certificates issued by the Statutory auditor in respect of utilisation of funds as per NSE Circular Ref No. NSE/CML/2024/23



H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

To  
The Manager- Listing  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

**Subject: Certification of Utilization of IPO Proceeds**

Dear Sir,

In accordance with the information and explanation given to us, and on the basis of verification of books of accounts and other records, we certify that the following amounts have been utilised from the fresh issue of equity shares, by Addictive Learning Technology Limited and the amount has been accurately extracted from the books of account of the Company.

**Disclosure for utilisation of issue proceeds of Addictive Learning Technology Limited**

**(Amount Rs. in Lakhs)**

| S.No | Object as disclosed in the offer document    | Amount disclosed in the offer document | Actual utilised amount | Unutilised amount | Remarks                                                                                                                                                                                                                                                      |
|------|----------------------------------------------|----------------------------------------|------------------------|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1    | Unidentified Acquisition (In India & Abroad) | 500                                    | 0                      | 500               | The prospectus states that INR 3 crores in the proceeds shall be utilized in FY2024-25 and INR 2 crores in FY 2025-26, however, the Company has not approved a suitable target after due diligence. The Company aims to use the proceeds fully in FY2025-26. |

|   |                               |      |      |     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---|-------------------------------|------|------|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2 | Identified Acquisition        | 300  | 100  | 200 | The prospectus states that the proceeds shall be utilized in FY2023-24; however, the balance amount of INR 2 Crores has not become payable as per the provisions of the contract entered into for the identified acquisition, and hence, this amount has not been utilized.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 3 | Investment in Technology      | 800  | 800  | 0   | The prospectus states that INR 4 crores shall be utilized in FY 2024-25 and INR 4 crores shall be utilized in the FY 2025-26. However, the Company has found an opportunity to develop automation for training as well as sales management to increase the efficiency of operations in light of breakthroughs in generative AI and therefore, it proceeded to utilize INR 7 crores in FY2024-25 itself such that projects become delivered and utilizable in the following financial year. Starting these projects in the following year would have jeopardised our competitiveness in light of AI tools being rolled out globally. The remaining INR 1 crore has been used in FY 2025-26 up to 30 September 2025. The assets being developed are still work-in-progress and the full benefit of the same will be available in the FY 2025-26. |
| 4 | Development of new courses    | 500  | 500  | 0   | The prospectus states that INR 3 crores shall be utilized in the FY 2024-25 and INR 2 crores shall be utilized in the FY 2025-26. INR 1.5 crores were utilized in the FY2023-24, however, the Company intended to be a first mover in developing courses for training people in the domain of generative AI and delaying the expenditure would have amounted to losing the opportunity. Therefore, the entire amount of INR 5 crores was exhausted in FY 2024-25 itself, in developing AI based courses.                                                                                                                                                                                                                                                                                                                                       |
| 5 | Branding & Marketing Expenses | 1000 | 1000 | 0   | The prospectus states that INR 8 crores shall be utilized in FY 2024-25, and INR 2 crores shall be utilized in FY 2025-26. The Company spent INR 6 crores for this purpose in FY 2024-25. The balance amount of INR 4 crores has now been                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

|   |                             |                |                |                |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---|-----------------------------|----------------|----------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   |                             |                |                |                | utilized in the FY 2025- 26 up to 30 <sup>th</sup> September 2025.                                                                                                                                                                                                                                                                                                                                                                                |
| 6 | Working Capital Requirement | 800            | 500            | 300            | The prospectus states that INR 1 crore shall be used in FY 2023-24, INR 6 crores shall be utilized in the FY 2024-25 and INR 1 crores shall be used in FY 2025-26. However, the Company has spent INR 1.01 crores for this purpose in the FY 2024-25 and has used INR 3.99 crores in the FY 2025- 26 up to 30 <sup>th</sup> September 2025. The Company plans to use the balance amount of INR 3 crores in the next six months of the FY 2025-26. |
| 7 | General Corporate Purposes  | 859.43         | 320.07         | 539.36         | The prospectus states that INR 7 crores shall be utilized in FY 2024-25 and INR 1.59 Crores shall be utilized in FY 2025-26, however, the Company has spent INR 1 crores for this purpose in the FY 2024-25 and INR 2.2 crores up to 30 <sup>th</sup> September 2025, in the FY 2025-26. The Company plans to use the balance amount fully in the next six months of FY 2025-26.                                                                  |
| 8 | Issue Expenses              | 1032.37        | 1011.05        | 21.32          | The prospectus states that the proceeds shall be utilized in FY2023-24, however INR 21.32 lakhs were not utilized from the amount budgeted towards the issue expenses. The Board has not yet modified the allocation for this balance amount.                                                                                                                                                                                                     |
|   | <b>TOTAL</b>                | <b>5791.80</b> | <b>4231.12</b> | <b>1560.68</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

**For KRA & Co.,**  
Chartered Accountants  
(Firm Registration No:0020266N)  
**GUNJAN** Digitally signed  
**ARORA** by GUNJAN  
**ARORA**

**CA Gunjan Arora**  
Partner  
Membership No.: 529042  
UDIN: 25529042BMIARJ4549  
Place: New Delhi  
Date: 14<sup>th</sup> November 2025



**Statutory Auditor Certificate**

**(Certificate pursuant to Regulation 262(6) Securities and Exchange Board of India  
(Issue of Capital and Disclosure Requirements) Regulations, 2018**

To  
The Manager- Listing  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

**Subject: Certification of Utilization of IPO Proceeds**

Dear Sir,

We, the statutory auditors of Addictive Learning Technology Limited ("the Company"), have examined the relevant books of account, records, and other pertinent documents, for the half year ended on 30th September, 2025, as maintained by the Company in connection with the proceeds raised through its Initial Public Offering (IPO).

In the Offer Document(s)/ Prospectus filed by the Company at the time of IPO, under Serial No 6 of "Object of the Issue" the object to meet Working Capital requirement was stated more than INR 500 lakhs, i.e. INR 800 Lakhs, accordingly, pursuant to the requirements of Regulation 262(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and based on our verification and to the best of our knowledge and belief, we hereby certify that the Company has utilised INR 500 Lakhs towards working capital, as stated in the Offer Document(s)/ Prospectus filed by the Company at the time of IPO

**Disclosure for utilisation of issue proceeds of Addictive Learning Technology Limited**

**(Amount Rs. in Lakhs)**

| <b>S.No</b> | <b>Object as disclosed in the offer document</b> | <b>Amount disclosed in the offer document</b> | <b>Actual utilised amount</b> | <b>Unutilized amount</b> | <b>Remarks</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------|--------------------------------------------------|-----------------------------------------------|-------------------------------|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.          | Working Capital Requirement                      | 800                                           | 500                           | 300                      | The prospectus states that INR 1 crore shall be used in FY 2023-24, INR 6 crores shall be utilized in the FY 2024-25 and INR 1 crores shall be used in FY 2025-26. However, the Company has spent INR 1.01 crores for this purpose in the FY 2024-25 and has used INR 3.99 crores in the FY 2025-26 up to 30 <sup>th</sup> September 2025. The Company plans to use the balance amount of INR 3 crores in the next six months of the FY 2025-26. |

**For KRA & Co.,**  
Chartered Accountants  
(Firm Registration No:0020266N)

**GUNJAN** Digitally signed  
**ARORA** by GUNJAN  
ARORA  
**CA Gunjan Arora**

Partner  
Membership No.: 529042  
UDIN: 25529042BMIARK8004  
Place: New Delhi  
Date: 14<sup>th</sup> November 2025