THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA

(Please use this QR code to view Prospectus)

iCODEX PUBLISHING SOLUTIONS

ICODEX PUBLISHING SOLUTIONS LIMITED

CIN: U72900PN2018PLC176870

Our Company was originally incorporated as 'Icodex Publishing Solutions Private Limited", as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated May 28, 2018 issued by the Jurisdictional Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by the Board of Directors in the meeting held on June 14, 2024 and by the Shareholders in their EGM held on June 25, 2024. The name of our Company was changed to 'Icodex Publishing Solutions Limited" and a fresh certificate of incorporation dated August 20, 2024 was issued by the Assistant Registrar of Companies / Deputy Registrar of Companies / Registrar of Companies, Central Processing Centre. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 145.

Registered Office: 102, First Floor, Suman Business Park, Kalyani Nagar, Viman Nagar, Pune, Maharashtra – 411014, India

Contact Person: Mohini Ajay Talhar, Company Secretary and Compliance Officer; **Telephone:** +91 8856907928; **E-Mail:** cs@icodexsolutions.com **Website**: https://www.icodexsolutions.com/

PROMOTERS OF OUR COMPANY: KAMALAKKANNAN GOVINDARAJ & CHETAN SHANKARLAL SONI

"The Offer Has Been Made In Accordance With Chapter IX of The SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the Equity Shares are proposed to be listed on SME Platform of BSE Limited."

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 41,20,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ICODEX PUBLISHING SOLUTIONS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 102 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹92 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ 4,203.22 LAKHS ("THE ISSUE") COMPRISING OF A FRESH OFFER OF 33,96,000 EQUITY SHARES AGGREGATING TO ₹ 3,463.92 LAKHS (THE "FRESH OFFER") AND AN OFFER FOR SALE OF 7,24,800 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING TO ₹ 739.30 LAKHS OF WHICH 2,06,400 EQUITY SHARES AGGREGATING TO ₹210.53 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE"MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF 39,14,400 EQUITY SHARES AGGREGATING TO ₹ 3,992.69 LAKHS (THE "NET OFFER"). THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.35 % AND 25.03 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: 102 PER EQUITY SHARE OF FACE VALUE ₹10/- EACH.
THE ISSUE PRICE IS 10.2 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

1. We are highly dependent on few customers for our business and revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations of our Company
2. Substantial portion of our revenues is dependent on a Global Publishing Company based out of United States of America (USA). Any economic slowdown and/or any other factor affecting the economy of USA may have an adverse impact on our business. Further any change in the Government regulations and policies vis-à-vis supply of services to USA may have a material adverse effect on our profitability and results of operations.
3. We have entered into business agreements / service agreements with our customers which contain Termination clause. In the event of any breach of obligations or covenants in the agreements, it may lead to termination of our service agreements with our customers which in turn may result in loss of business, profitability and operations of our Company.
4. Our Company is exposed to foreign currency exchange risks, which we may not be able to manage effectively. Currency exchange rate fluctuations could adversely affect our financial results
5. Success of our business is substantially dependent on our Promoters for the continued success of our business through their continuing services and strategic guidance and Senior Managerial Personnel and our inability to retain them could adversely affect our business and operations
6. We operate out of a co-working space and we do not own the business premises where our registered office is situated
7. Our Company's success depends largely upon its skilled professionals and its ability to attract and retain these personnel. The industry where our Company operates is a highly skilled and technical employee intensive industry.
8. There have been instances of delay in filing of statutory and regulatory dues in the past with the various Government authorities.
9. There have been some discrepancies and errors in our statutory filings with the Registrar of Companies (RoC) and other compliance requirement under the Companies Act, 2013.
10. Outstanding litigations pending against our Company, Directors, Promoters, and Group companies.

OFFER PROGRAMME

BID/OFFER OPENED ON: MONDAY, AUGUST 11, 2025
BID/OFFER CLOSED ON: WEDNESDAY, AUGUST 13, 2025

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229(2) of the SEBI ICDR Regulations and in compliance with Regulation 253(1) of the SEBI ICDR Regulations wherein not more than 2.76% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion") . Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 48.62% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs (b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs. Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b) may be allocated to applicants in the other sub category of noninstitutional investors and not less than 48.62% of the Net Offer shall be available for allocation to the Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders are required to participate in the Offer by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts.

All potential investors shall participate in the Offer through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. Provided further that for the purpose of public issue by an issuer to be listed /listed on SME exchange made in accordance with Chapter IX of these regulations, the words "retail individual investors" shall be read as words "individual investors who applies for Minimum Application Size. For details, please refer to the chapter titled "Offer Procedure" on page 262 of this Prospectus.

SUBSCRIPTION DETAILS

The Issue received applications for 2,87,59,200 Equity Shares (before technical rejections and after invalid bids Multiple/Duplicate) resulting in 6.98 times subscription (including reserved portion of market maker). The Details of the Applications received from various categories (after technical rejection) are as under:

Detail of the After Rejection Applications Received:

S.N.	CATEGORY	NO OF APPLICATIONS*	NO OF EQUITY SHARES	RESERVED	NO OF TIMES SUBSCRIBED	AMOUNT
1	**Qualified Institutional Buyers**	3	35,68,800	1,08,000	33.04	36,40,17,600
2	**Non-Institutional Investors (Between Rs. 200,001 to Rs.10,00,000)**	271	10,70,400	6,34,800	1.69	10,91,80,800
3	**Non-Institutional Investors (Above Rs.10,00,000)**	107	11,82,000	12,68,400	0.93	12,05,64,000
4	**Individual Investors**	3641	87,38,400	19,03,200	4.59	89,13,16,800
5	**Market Maker**	1	2,06,400	2,06,400	1.00	2,10,52,800
	TOTAL	**4023**	**1,47,66,000**	**4120800**	**3.58**	**1,50,61,32,000**

Final Demand

A summary of the final demand as per BSE as on the Bid/Offer Closing Date at different Bid Prices is as under:

Sr No	Rate	Shares	% To Total	Cumulative Total	Cumulative % to Total
1	98	916800	3.19%	916800	3.19%
2	99	12000	0.04%	928800	3.23%
3	100	97200	0.34%	1026000	3.57%
4	101	60000	0.21%	1086000	3.78%
5	102	27673200	96.22%	28759200	100.00%
	TOTAL	**28759200**	**100.00%**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – BSE Limited on Thursday, 14th August, 2025.

1) **Allocation to Individual Investors (After Technical Rejections):** The Basis of Allotment to the Individual Investors, who have bid at cut-off Price or at or above the Offer Price of Rs. 102.00 per equity share, was finalized in consultation with BSE. The category was subscribed by 4.59 times i.e., for 87,38,400 Equity Shares. Total number of shares allotted in this category is 19,03,200 Equity Shares to 793 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Ratio of allottees to applicants		Total No. of shares allocated/allotted
(1)	(2)	(3)	(4)	(5)	(6)	(7)			(14)
1	2400	3641	100.00	87,38,400	100.00	19,03,200.00	93	427	19,03,200
	GRAND TOTAL	**3641**	**100.00**	**87,38,400**	**100.00**	**19,03,200**			**19,03,200**

2) **Allocation to Non-Institutional Investors (Between Rs. 200,001 to Rs. 10,00,000) (After Rejections):** The Basis of Allotment to Other than Individual Investors (Between Rs. 200,001 to Rs. 10,00,000), who have bid at Offer Price of Rs. 102.00 per equity share or above, was finalized in consultation with BSE. The category was subscribed by 1.48 times i.e., for 10,70,400 shares the total number of shares allotted in this category is 7,21,200 Equity Shares to 199 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr. No	No. of Shares applied for (Category wise)	Number of Applications Received	% to total	Total No. of Shares Applied	% To Total	No. Of Equity Shares Allotted Per Bidder	Ratio		Total No. Of Equity Shares Allotted
1	3600	214	78.97	770400	71.97	3600	158	214	568800
2	4800	46	16.97	220800	20.63	3600	34	46	122400
3	6000	6	2.21	36000	3.36	3600	4	6	14400
4	7200	2	0.74	14400	1.35	4800	1	2	4800
5	9600	3	1.11	28800	2.69	3600	2	3	7200
6	3600 shares to one allottee from sl.no.2 to 5					1200	3	41	
GRAND TOTAL		**271**	**100.00**	**1070400**	**100.00**				**721200**

3) **Allocation to Non-Institutional Investors (Above Rs. 10,00,000) (After Rejections):** The Basis of Allotment to Other than Individual Investors **(Above Rs. 10,00,000)**, who have bid at Offer Price of Rs. 102.00 per equity share or above, was finalized in consultation with BSE. The category was subscribed by 1.00 times i.e., for 11,82,000 shares the total number of shares allotted in this category is 11,82,000 Equity Shares to 107 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr. No	No. of Shares applied for (Category wise)	Number of Applications Received	% to total	Total No. of Shares Applied in each (Category)	% To Total	No. Of Equity Shares Allotted er Bidder	Ratio of allottees to applicants		Total No. Of Equity Shares Allocated/Allotted
1	10800	99	92.52	1069200	90.46	10800	FIRM		1069200
2	12000	5	4.67	60000	5.08	12000	FIRM		60000
3	13200	1	0.93	13200	1.12	13200	FIRM		13200
4	18000	1	0.93	18000	1.52	18000	FIRM		18000
5	21600	1	0.93	21600	1.83	21600	FIRM		21600
	GRAND TOTAL	**107**	**100.00**	**1182000**	**100.00**				**1182000**

4) **Allocation to QIBs (After Technical Rejections): The Basis of Allotment to QIBs,** who have bid at Offer Price of Rs. 102.00 per equity share or above, was finalized in consultation with BSE. The category was subscribed by 33.04 times i.e., for 3568800 shares the total number of shares allotted in this category is 1,08,000 Equity Shares to 3 successful applicants. The category wise details of the Basis of Allotment are as under:

Category	FIS/Banks	MF'S	IC'S	NBFC'S	AIF	FPI/FI	Others	Total
-	-	-	-	3,600	6,000	98,400	-	108000

5) **Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to Market Maker, who have bid at Offer Price of Rs. 102.00 per equity share or above, was finalized in consultation with BSE. The category was subscribed by 1.00 times i.e., for 2,06,400 shares the total number of shares allotted in this category is 2,06,400 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Equity Shares applied in this category	% of total	No. Of Equity Shares Allocated/ Allotted per Applicant	Ratio	Total No. of shares allocated/allotted
206400	1	100.00	206400	100.00	206400	FIRM	206400
Total	**1**	**100.00**	**206400**	**100.00**			**206400**

The Board of Directors of the Company at its meeting held on August 14, 2025 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. BSE Limited and has authorized the corporate action for Issue of the Equity Shares to various successful applicants. The Allotment advices-cum-intimation and/or notices will be forwarded to the email id's and/or address of the Applicants as registered with the depositories / as filled in the application form on or before August 18, 2025. Further, the instructions to Self Certified Syndicate Banks for unblocking the funds & transfer to Public Offer Account will be issued on or prior to August 16, 2025. In case the same is not received within two days, investors may contact at the address given below. The Equity Shares to be allotted to successful applicants will be credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the BSE Limited within Three working days from the date of the closure of the Offer.

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Offer, Cameo Corporate Services Limited at www.cameoindia.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicants, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Indcap Advisors **Indcap Advisors Private Limited** **Address:** Suite 1201, 12th Floor, Aurora Waterfront, GN 34/1, Sector 5, Salt Lake City, Kolkata 700091 **Telephone:** 033 4069 8001 **Email ID:** smeipo@indcap.in **Website**: http://www.indcap.in/ **Investor Grievance E-mail:** investors@indcap.in **Contact Person:** Shraddha Khanna **SEBI Registration Number:** INM000013031	CAMEO **CAMEO CORPORATE SERVICES LIMITED** "Subramanian Building", No. 01, Club House Road, Chennai- 600 002, India. **Tel No:** 044 4002 0700 / 2846 0390 **E-mail:** ipo@cameoindia.com **Website:** www.cameoindia.com **Investor Grievance Email :** investor@cameoindia.com **Online Investor Portal: https:** //wisdom.cameoindia.com **Contact Person:** Ms. K. Sreepiya – ExecutiveVice President & Company Secretary **SEBI Registration No:** INR000003753.

On behalf of Board of Directors
For **Icodex Publishing Solutions LIMITED**
Sd/-
Mr. Kamalakkannan Govindaraj
Designation: Chairman and Managing Director
DIN:08144289

Place: Pune
Date: 16 August, 2025

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ICODEX PUBLISHING SOLUTIONS LIMITED.

Icodex Publishing Solutions Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Prospectus dated August 13, 2025 has been filed with the Registrar of Companies, Pune and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of BSE Limited i.e., www.bseindia.com and the website of the BRLM at www. http://www.indcap.in/ and the Company at www.icodexsolutions.com; Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Prospectus including the section titled "Risk Factors" beginning on page 27 of the Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any state secures laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.