



ADDICTIVE LEARNING TECHNOLOGY LIMITED
(Formerly Addictive Learning Technology Private Limited)
(CIN: L74110HR2017PLC118029)

Registered office: Space Creattors Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,
Sector 67, DLF Qe, Gurgaon, Haryana 122002, India
Ph. No.: +91 8047486192, E-mail: compliance@lawsikho.in
website:www.lawsikho.in

Date: 29th May, 2026

To,
The Manager,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra
(East), Mumbai-400051

SYMBOL: ADDICTIVE
ISIN: INE0RDH0121

Subject: Statement of Deviation(s) or Variation(s) under Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 and financial year ended on March 31, 2026, duly reviewed by the Audit Committee at its meeting held on May 29, 2026.

Thanking You,

For and on behalf of
Addictive Learning Technology Limited

Komal Shah
Company Secretary and Compliance Officer

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



KRA & CO.

011 - 47082855
Fax: 011 - 47082855

Chartered Accountants

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

ANNEXURE - A

To
The Manager - Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400051

Subject: Certificate on Utilisation of IPO Proceeds

Dear Sir/Madam,

We, KRA & Co., Chartered Accountants (Firm Registration No. 0020266N), are the Statutory Auditors of Addictive Learning Technology Limited ("the Company").

Based on the information and explanations furnished to us and on examination of the books of account and other relevant records of the Company, we certify that the amounts utilized out of the proceeds raised through the fresh issue of equity shares have been accurately extracted from the books and records of the Company.

The details of utilization of issue proceeds are as under:

Disclosure for Utilisation of Issue Proceeds of Addictive Learning Technology Limited

(Amount in ₹ Lakhs)

S. No.	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks*
1	Unidentified Acquisition (India & Abroad)	500.00	-	500.00	As represented by the Management, the Prospectus envisaged utilization of ₹300 Lakhs in FY 2024-25 and ₹200 Lakhs in FY 2025-26. The Company has been evaluating potential acquisition



					opportunities; however, no acquisition has been finalized as at the reporting date.
2	Identified Acquisition	300.00	100.00	200.00	As represented by the Management, although the Prospectus envisaged utilization during FY 2023-24, the balance consideration of ₹200 Lakhs has not become due for payment in accordance with the terms of the acquisition agreement.
3	Investment in Technology	800.00	800.00	-	The Prospectus states that INR 4 crores shall be utilized in FY 2024-25 and INR 4 crores in FY 2025-26. However, the Company identified an opportunity to develop automation for training and sales management to enhance operational efficiency in light of advancements in generative AI. Accordingly, the Company proceeded to utilize INR 7 crores in FY 2024-25 itself, ensuring that the projects would be developed and ready for utilization in the following financial year. Deferring the commencement of these projects to the subsequent financial year could have jeopardized the Company's competitiveness, particularly considering the rapid global rollout of AI tools. The remaining INR 1 crore was utilized during FY 2025-26 up to 30 September 2025. The assets under development continue to remain work-in-progress, and the full benefits thereof are expected to be realized during FY 2025-26 and FY 2026-27.
4	Development of New Courses	500.00	500.00	-	The Prospectus stated that INR 3 crores would be utilized in FY 2024-25 and INR 2 crores in FY 2025-26. However, INR 1.5 crores had already been utilized in FY 2023-24, as the Company intended to be a first mover in developing training courses in the domain of generative AI, and any delay in expenditure could have resulted in the loss of this opportunity.



					Accordingly, the entire amount of INR 5 crores was utilized in FY 2024-25 itself for the development of AI-based courses.
5	Branding & Marketing Expenses	1,000.00	1,000.00	-	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 utilized INR 6 crores for this purpose in FY 2024-25. The balance amount of INR 4 crores was utilized in FY 2025-26 up to 30 September 2025.
6	Working Capital Requirement	800.00	800.00	-	The Prospectus states that INR 1 crore shall be utilized in FY 2023-24, INR 6 crores shall be utilized in FY 2024-25, and INR 1 crore shall be utilized in FY 2025-26. However, the Company utilized INR 1.01 crores for this purpose in FY 2024-25 and INR 3.99 crores in FY 2025-26 up to 30 September 2025. The balance amount of INR 3 crores was utilized during the last six months of FY 2025-26.
7	General Corporate Purposes	859.43	859.43	-	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 utilized INR 1 crore for this purpose in FY 2024-25 and INR 2.2 crores in FY 2025-26 up to 30 September 2025. The balance amount was fully utilized during the last six months of FY 2025-26.
8	Issue Expenses	1,032.37	1,011.05	21.32	As represented by the Management, ₹21.32 Lakhs remained unutilized out of the amount budgeted towards issue expenses and the Board has not yet approved any reallocation of such amount.
Total		5,791.80	5070.48	721.32	



* The remarks stated above have been reproduced based on explanations and representations provided by the Management. Our certification is restricted to the amounts utilized and unutilized as per the books of account and records examined by us.

This certificate is issued solely for submission to the National Stock Exchange of India Limited and should not be used for any other purpose without our prior written consent.

For KRA & Co.

Chartered Accountants

Firm Registration No. 0020266N



CA Gunjan Arora

Partner

Membership No. 529042

Place: New Delhi

Date: 29-05-2026

UDIN: 26529042HQVIBY7530