

**TECHD CYBERSECURITY LIMITED**  
**(FORMERELY KNOWN AS TECHDEFENCE LABS SOLUTIONS LIMITED)**  
**CIN: U72900GJ2017PLC095215**  
**R.O: OFFICE NO. 901, 902, 903, 904 & 908, ABHISHREE ADROIT, MANSI CROSS ROAD,**  
**VASTRAPUR, I I M, AHMADABAD CITY, GUJARAT, INDIA, 380015**  
**EMAIL ID.: sunny@techdefencelabs.com CONTACT NO.: 917927541742**

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Date: 10.11.2025

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

**Subject: Statement of Deviation or Variation in utilization of funds raised in Initial**  
**Public Offering (“IPO”) of TECHD CYBERSECURITY LIMITED**  
**Company Symbol: TECHD**

Dear Sir,

With reference to the captioned subject, please find enclosed a Statement (annexed as Annexure I) confirming that there were no deviation(s) or variation(s) in the use of proceeds of public issue pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the half year ended on September 30, 2025.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

**FOR TECHD CYBERSECURITY LIMITED**  
**(FORMERELY KNOWN AS TECHDEFENCE LABS SOLUTIONS LIMITED)**

**DIPEN ASHIT DALAL**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**M.NO.: A46747**



# TRS & ASSOCIATES

## Chartered Accountants

To,

The Board of Directors

Techd Cybersecurity Limited

(Formerly known as Techdefence Labs Solutions Limited and originally incorporated as Techdefence Labs Solutions Private Limited)

Office No. 901, 902, 903, 904 & 908, 9th Floor, Abhishree Adroit,

Nr. Mansi Cross Road, Nr. Swaminarayan Temple,

Vastrapur, Ahmedabad, Gujarat, India, 380015

**Subject :- Certificate on Utilization of Funds Raised from Initial Public Offer (Public Issue) as on September 30, 2025**

We have been requested by **Techd Cybersecurity Limited** (hereinafter referred to as "the Company") to certify the position of utilization of funds raised through its **Initial Public Offer (IPO)** which opened for subscription from **September 15, 2025 to September 17, 2025** and for which the equity shares were listed on the stock exchanges on **September 22, 2025**.

**Management's Responsibility**

The preparation of the accompanying statement showing the utilization of IPO proceeds up to **September 30, 2025** is the responsibility of the Company's management. The management is also responsible for ensuring that the funds have been utilized in accordance with the objects stated in the Prospectus dated September 18, 2025 filed with SEBI, the Stock Exchanges, and the Registrar of Companies, and for maintaining adequate internal control to ensure their proper utilization.

**Auditor's Responsibility**

Our responsibility is to verify the statement of utilization of funds based on our examination and relevant supporting records, and to certify whether such utilization has been made in accordance with the stated objects of the issue.

Pursuant to the requirements of the **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**, as amended ("SEBI ICDR Regulations") and applicable provisions of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we hereby certify as under:

1. The Company has raised an amount of Rs. 3,898.99 Lakhs through its Initial Public Offer (IPO) as per the Basis of Allotment and final listing documents.
2. The entire proceeds of the IPO Rs. 3,898.99 Lakhs were credited to the Company's designated Public Offer Account maintained with DBS Bank Limited having account number - 8868210000025391.
3. The details of utilization of the IPO proceeds of Rs. 3,898.99 Lakhs from fresh issue of Equity Shares is summarized below.

**310, Vraj Plaza, Opp. Sahajanand Complex, Bhattha, Paldi, Ahmedabad-380 007**



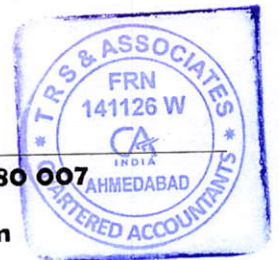
**trsasso@gmail.com,**



**9638020300,**



**www.trsandassociates.com**







# TRS & ASSOCIATES

## Chartered Accountants

(Amount in Lakhs)

Objects of the Issue as per Offer Document	Amount Disclosed in the Offer Document	Actual Utilized Amount Up to September 30, 2025	Unutilized Amount Up to September 30, 2025
Investment in Human Resources	2609.23	-	2609.23
Capital Expenditure for setting up Global Security Operation Centre (GSOC) at Ahmedabad	588.82	-	588.82
General Corporate Purposes	360.94	-	360.94
Initial Public Offer (IPO) Related Expenses	340.00	-	340.00
<b>Total</b>	<b>3898.99</b>	<b>-</b>	<b>3898.99</b>

4. Based on verification of the relevant bank statements and other records and information produced before us, we report that as on September 30, 2025, the Company has not utilized any amount out of the IPO proceeds and the amount remains unutilized of Rs. 3898.99 Lakhs.
5. The unutilized balance of IPO proceeds as on September 30, 2025 of Rs. 3,898.99 Lakhs, which is lying to the Company's designated Public Offer Account maintained with DBS Bank Limited having account number - 8868210000025391.
6. The Company has confirmed that no part of the IPO proceeds has been temporarily invested, advanced, or otherwise deployed for any purpose other than those stated in the Objects of the Issue as disclosed in the Prospectus.

#### Restriction on Use

This certificate is issued solely for submission to the **National Stock Exchanges (NSE)** and **CARE Ratings Limited** pursuant to the requirements of Regulation of the SEBI (LODR) Regulations, 2015, and may not be used or referred to for any other purpose without our prior written consent.

For, TRS & Associates

Chartered Accountants

ICAI Firm Registration Number : 141126W

*H. N. Rathod*

CA Hemal Narendrabhai Rathod  
Partner

Membership Number : 147609  
UDIN: - 25147609BMLDAQ3216



Date: November 06, 2025

Place: Ahmedabad, Gujarat

**310, Vraj Plaza, Opp. Sahajanand Complex, Bhattha, Paldi, Ahmedabad-380 007**



trsasso@gmail.com,



9638020300,




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**STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**Statement of deviation/ variation in use of Issue proceeds:**

Particulars						Remarks	
Name of listed entity						TECHD CYBERSECURITY LIMITED	
Mode of fund raising						PUBLIC ISSUE	
Type of instrument						Equity	
Date of raising funds						Date of Allotment: September 18, 2025 Listing Date: September 22, 2025	
Amount raised						Rs. 3898.99 Lakhs	
Report filed for half year ended						Half year ended 30 <sup>th</sup> September 2025	
Monitoring Agency						Not Applicable	
Monitoring Agency Name, if applicable						Not 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						Not Applicable	
If Yes, Date of shareholder Approval						Not Applicable	
Explanation for the deviation/ variation						Not Applicable	
Comments of the audit committee after review						No comments	
Comments of the auditors, if any						No comments	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:							
Original object	Modified object if any	Original allocation (Rs. in Lakhs)	Modified allocation, if any	Funds utilized (Rs. in Lakhs )	Funds Unutilized (Rs. in Lakhs)	Amount of deviation/ variation for the quarter according to applicable object (Rs. in Lakhs)	Remarks
Investment in Human Resources	Not Applicable	2609.23	Not Applicable	0	2609.23	No Deviation/ Variation	--
Capital Expenditure for setting up Global Security operation Centre (GSOC) at	Not Applicable	588.82	Not Applicable	0	588.82	No Deviation/ Variation	--

Ahmedabad							
General Corporate Purposes	Not Applicable	360.94	Not Applicable	0	360.94	No Deviation/ Variation	--
Initial Public Offer (IPO) Related Expenses	Not Applicable	340.00	Not Applicable	0	340.00	No Deviation/ Variation	--
Deviation could mean:  a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.							
 <b>Name of signatory:</b> <b>SUNNY PIYUSHKUMAR VAGHELA</b> <b>Designation: Managing Director</b> <b>Date: 10.11.2025</b>							