

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF AUDIT COMMITTEE OF iCODEX PUBLISHING SOLUTIONS LIMITED ON TUESDAY 8<sup>TH</sup> DAY OF JULY, 2025, THROUGH VIDEO CONFERENCING (VC) AT 03:10 P.M. AT BOARD ROOM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 102, FIRST FLOOR, SUMAN BUSINESS PARK, KALYANI NAGAR, VIMAN NAGAR, PUNE - 411014, MAHARASHTRA, INDIA.**

**APPROVAL AND ADOPTION OF KEY PERFORMANCE INDICATORS (“KPIs”) OF THE COMPANY TO BE DISCLOSED IN THE DRAFT RED HERRING PROSPECTUS, RED HERRING PROSPECTUS AND PROSPECTUS (“TOGETHER REFERRED TO AS ISSUE DOCUMENTS”) FOR THE ENSUING INITIAL PUBLIC OFFERING OF THE COMPANY.**

The Audit Committee deliberated upon the inclusion of Key Performance Indicators (“KPIs”) in the Draft Red Herring Prospectus and other Issue Documents in connection with the Company’s proposed Initial Public Offering. The Committee reviewed the KPIs historically used by the Company for tracking business, financial, and operational performance, and assessed their relevance for peer comparison and price determination for the IPO. The management’s identification and rationale for the selection of these KPIs were discussed in detail along with their compliance under the SEBI (ICDR) Regulations, 2018, applicable accounting standards, and the Industry Standards on KPIs. The Committee also reviewed and took on record the draft certificate issued by M/s. J M M K & Co., Chartered Accountants, in accordance with ICAI’s Technical Guide on KPI Disclosures. After detailed discussion, the Committee approved the KPIs to be disclosed in the relevant chapters of the Issue Documents and authorized the designated officers to give effect to the resolutions.

**“RESOLVED THAT,** as per the requirements of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Key Performance Indicators (“KPIs”), related to the business of the Company which has been historically used by the Company to understand and analyse, track and monitor the financial business and operational performance of the Company and duly identified by the management of the Company, and which helps the company in comparison and analysis of its various growth metrics to its industry peers and other relevant and material KPIs of the Company which may have a bearing for arriving at the basis for pricing for the proposed Initial Public Offer of the Company and all the relevant KPIs that have been disclosed to the earlier investors in the Company, if any, at any point of time during the three year period prior to the tentative date of filing of the Issue Documents as per the estimates of the management, along with the explanations and the rationale for such classifications as set out in “Annexure -B” as identified by the Audit Committee and verified pursuant to the KPI certificate by the management, are hereby noted and approved by the Audit Committee for disclosure in the relevant chapters/Sections, including the “Basis for Issue Price” Chapter, the “Business” Chapter and the “Management’s Discussion and Analysis of Financial Position and Results of Operations” Chapter of the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus (“Issue Documents”), including any amendments, addenda or corrigenda, which may be issued or required to be issued with respect to the Issue Documents, in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 for filing with the relevant stock exchange, where the Company wish to list its shares and the Registrar of Companies, Pune.

**RESOLVED FURTHER THAT,** the list of data points as set out in the “Annexure-A” hereof and the rationale and explanations thereto for not considering such data as KPIs for disclosure in the Issue documents are hereby adopted and approved.

**RESOLVED FURTHER THAT,** the Audit Committee also notes and confirm that the KPIs as set out in “Annexure - B” and approved by the Audit Committee for disclosure in the Issue Documents to be filed by the Company with respect to its ensuing IPO in compliance with the requirements of the Industry Standards on Key Performance Indicators (“KPIs”) Disclosures in the Issue Documents, applicable accounting Standards read

with Section 133 of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, has been duly identified by the management, meets the criteria laid out in the definition of terms used for disclosing the KPIs as per the Industry Standards on KPIs, are measurable and expressible in numbers and are a measure of the Issuer Company's historical financial or operational performance and measurable to the identified Industry peers, to the extent possible.

**RESOLVED FURTHER THAT**, the draft of the certificate, prepared as the requirements of 'Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Issue Documents, of the Institute of Chartered Accountants of India and issued by M/s. J M M K & Co. (FRN: 120459W), Chartered Accountants, holding a valid Peer Review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, certifying the KPIs to be disclosed in the in the relevant chapters/Sections including the "Basis for Issue Price" Chapter, the "Business" Chapter and the "Management's Discussion and Analysis of Financial Position and Results of Operations" Chapter of the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus ("Issue Documents"), as set out in "Annexure-C", in accordance with the provisions of SEBI (ICDR) Regulations, 2018 is hereby taken on record.

**RESOLVED FURTHER THAT**, Mr. Kamalakkannan Govindaraj (Managing Director and Chairman), Mr. Chetan Shankarlal Soni (Whole-time director), Ms. Mohini Ajay Talhar (Company Secretary) and Mr. Vaibhav Ashok Rupnar (Chief Financial Officer), be and are hereby severally authorized to do all such acts, deeds, matter and things as may be deemed necessary, proper and desirable and to settle and give effect to the above resolutions or give such instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the interests of the Company.

The resolution was hereby approved and adopted as part of the minutes of this meeting.

**Certified True Copy**

**By Order of the Audit Committee Members  
For ICODEX PUBLISHING SOLUTIONS LIMITED**



**KAMALAKKANNAN GOVINDARAJ  
Managing Director and Chairman**

**DIN: 08144289**

**Date: 08/07/2025**

**Place: Pune**