

12th May, 2026

To
The General Manager
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

To
The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 544253**Symbol: KROSS****Sub: Monitoring Agency Report for the quarter ended on 31st March 2026**

Pursuant to Regulations 32(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Regulation 41(4) of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended, please find enclosed Monitoring Agency Report issued by India Ratings & Research Private Limited, Monitoring Agency, for the quarter ended on 31st March 2026 with respect to the utilisation of proceeds of the Initial Public offer (IPO) of the company,

The Monitoring Agency Report is also available in the website of the Company
<https://www.krosslimited.com/>

Thanking You,

For Kross Limited

Debolina Karmakar
Company Secretary and Compliance Officer
ACS 62738

Registered and Corporate Office

M-4, VI Phase, Gamharia, Adityapur Industrial Area, Jamshedpur - 832108 (India)
Phone - +91 7280026478 Website : www.krosslimited.com



Date: 12th May 2026

To,

Kross Limited.

M-4, Phase VI, Adityapur Industrial Area,

Gamharia, Jamshedpur – 832108

Subject: Monitoring Agency Report for the quarter ended 31st March 2026 in relation to Initial Public Offer (IPO).

Dear Sir,

Pursuant to Regulation 41 (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and Monitoring Agency Agreement dated 22nd August 2024, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO, for the quarter ended March 31, 2026.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of India Ratings & Research Private Limited



Name: Shrikant Dev

Designation: Company Secretary



Report of the Monitoring Agency (MA)

Name of the issuer: **Kross Limited**

For quarter end: **31st March 2026**

Name of the Monitoring Agency: **India Ratings & Research Private Limited**

(a) Deviation from the objects: No deviation from the objects.

Based on the Management undertaking and as per the Statutory Auditor Certificate dated 12th May 2026 issued by S K Naredi & Co., Chartered Accountants (FRN – 003333C) and other documents provided to us, no deviation from the objects has been observed.

*The reference to the Statutory Auditor Certificate anywhere in the MA report refers to the said Certificate.

(b) *Range of Deviation*: Not Applicable.

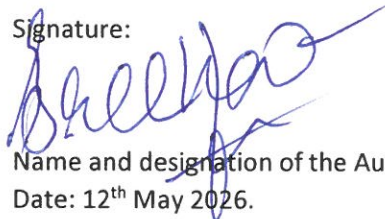
Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "*Comments of the Board of Directors*", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:



Name and designation of the Authorized Signatory:

Date: 12th May 2026.



1) Issuer Details:

Name of the issuer:	Kross Limited
Names of the promoters:	<ul style="list-style-type: none"> • Sudhir Rai • Anita Rai • Sumeet Rai • Kunal Rai
Industry/sector to which it belongs:	Manufacturing of Automobile Parts

2) Issue Details:

Issue Period:	9 th September 2024 to 11 th September 2024
Type of issue (public/rights):	Initial Public Offer (IPO)
Type of specified securities:	104,16,666 Equity Shares (Fresh Issue) of FV ₹ 5 each @ ₹ 240.00 per Equity Share.
IPO Grading, if any:	Not Applicable
Issue size:	INR 2,500.00 Million*

*It is the Fresh Issue size. The issue consisted of offer for sale of INR 2,500.00 Mn and fresh issue of INR 2,500.00 Mn aggregating to total issue size of INR 5,000.00 Mn

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Statutory Auditor Certificate, Prospectus, Relevant Bank Statements	No Comments	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	NA	No Comments	No Comments

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all Government/Statutory approvals related to the object(s) have been obtained?	NA	Management undertaking	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Management undertaking	No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No	Management undertaking	No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No	Management undertaking	No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management undertaking	No Comments	No Comments



4) Details of object(s) to be monitored:
i. Cost of object(s)-

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) (INR Million)	Revised Cost (INR Million)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding of capital expenditure requirements of our Company towards purchase of machinery and equipment	Management undertaking, Statutory Auditor Certificate, Prospectus, Relevant Bank Statements.	700.00	NA	NA	NA	NA	NA
2	Repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company, from banks and financial institutions		900.00	NA	NA	NA	NA	NA
3	Funding working capital requirements of the Company		300.00	NA	NA	NA	NA	NA
4	General Corporate Purposes		461.92	469.19*	NA	NA	NA	NA
	TOTAL (A)		2,361.92					
5	Offer related expenses in relation to the Fresh Issue (B)		138.08	130.81*	NA	NA	NA	NA
	TOTAL (A+B)		2,500.00					

*As informed by the company, actual issue expense is INR 130.81 Mn against INR 138.08 Mn as estimated in the prospectus. The balance INR 7.27 Mn is adjusted towards General Corporate Purpose.



ii. Progress in the object(s) –

Sr. No.	Item Head	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (INR Million)	Revised Allocation (INR Million)	Amount Utilized (INR Million)			Total unutilized amount (INR Million)	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Funding of capital expenditure requirements of our Company towards purchase of machinery and equipment		700.00	700.00	553.29	146.71	700.00	-	No Comments	No Comments	No Comments
2	Repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company, from banks and financial institutions	Management undertaking, Statutory Auditor Certificate, Prospectus, Relevant Bank Statements.	900.00	900.00	900.00	-	900.00	-	No Comments	No Comments	No Comments
3	Funding working capital requirements of the Company		300.00	300.00	144.80	155.20	300.00	-	No Comments	No Comments	No Comments
4	General Corporate Purposes		461.92	469.19*	468.14	1.05	469.19	-	Refer*	No Comments	No Comments
	Offer related expenses in relation to the Fresh Issue		138.08	130.81*	130.81	-	130.81	-	Refer*	No Comments	No Comments
	TOTAL		2,500.00	2,500.00	2,197.04	302.95	2,500.00	-			



*As informed by the company, actual issue expense is INR 130.81 Mn against INR 138.08 Mn as estimated in the prospectus. The balance INR 7.27 Mn is adjusted towards General Corporate Purpose.

iii. Deployment of unutilized IPO proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (INR Million)	Maturity date	Earnings (INR Million)	Return on Investment (%)^	Market Value as at the end of the quarter (INR Million)
Nil						

iv. Delay in implementation of the object(s)

Object(s)	Completion Date				Delay (no. of days/months)	Comments of the Board of Directors	
	As per the Offer Document*		Actual			Reason of Delay	Proposed Course of action
Funding of capital expenditure requirements of our Company towards purchase of machinery and equipment	Fiscal 2025	INR 600.00 Mn	Fiscal 2025	INR 207.66 Mn	Refer*	NA	NA
	Fiscal 2026	INR 100.00 Mn	Fiscal 2026	INR 492.35Mn			
Repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company, from banks and financial institutions	Fiscal 2025 INR 900.00 Mn		By 30 th Sep'24		NA	NA	NA
Funding working capital requirements of the Company	Fiscal 2025 INR 300.00 Mn		Fiscal 2025	INR 97.64 Mn	12 months and completed	NA	NA
			Fiscal 2026	INR 202.36 Mn			
General Corporate Purposes	Fiscal 2025	INR 234.60 Mn	Fiscal 2025	INR 419.62 Mn	NA	NA	NA
	Fiscal 2026	INR 234.60 Mn	Fiscal 2026	INR 49.58 Mn			

*The revised completion date for object no.1 is Fiscal 2026 which is approved by the Board of Directors.



5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No.	Item Head	Amount (INR Million)	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
1	Civil work related payments	1.05	Management undertaking, Statutory Auditor Certificate, Prospectus, Relevant Bank Statements.	No Comments	No Comments
	TOTAL	1.05			

Disclaimers:

The MA Report is prepared by India Ratings. India Ratings has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

India Ratings declare that the MA Report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. This declaration forms part of and applies to each MA Report that is issued by India Ratings. The MA Report does not constitute an offer of services. Access or use of any MA Report does not create a client relationship between India Ratings and the Applicant or between India Ratings and User of the report.

This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments.

Please note that the information presented in the MA Report is based solely on the review of the requisite information, documents, papers, statements received from the Company with regard to the use of the Issue Proceeds including the status of implementation of the activities proposed to be funded out of the Issue proceeds as stated in the Prospectus. India Ratings has not verified any source of information such as invoices, ledgers or payment receipts and other documents either in normal course or in case of deviations from the objects, as the same is the duty of the management and the statutory auditors. India Ratings has relied in good faith and without any liability, upon the contents thereof. The user of the MA Report should understand that India Ratings does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings. In issuing the MA Report, India Ratings may rely on the representations and certifications from the issuer and experts, including statutory auditors with respect to financial statements, attorneys with respect to legal and tax matters and other entities considered reliable by India Ratings. The Company shall be solely responsible and liable for any omission, commission, errors and misrepresentations in the contents of the Information provided to India Ratings. India Ratings disclaims any liability arising out of the contents of the information provided



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The issuance of the MA Report by India Ratings shall not constitute consent by the agency to use its name as an expert in connection with any registration statement, offering document or other filings under any relevant securities laws.

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