adisoft technologies
Digitally Yours

To, **August 10, 2026**
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai — 400051

Company Code: **ADISOFT**
ISIN: **INE20PL01012**

Sub: Submission of Monitoring Agency Report pursuant to the provisions of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2026.

With reference to the captioned subject, please find enclosed herewith the Monitoring Agency Report dated 07th August, 2026 issued by M/s. CARE Ratings Limited for the quarter ended June 30, 2026, in respect of the utilisation of proceeds of public issue of the Company. The Monitoring Agency report has been uploaded on the company's website www.adisoft.co.in.

You are requested to kindly take the same on your records.

Thanking you,
Yours faithfully,

For Adisoft Technologies Limited

AJAY CHANDRASHEKHAR PRABHU
Digitally signed by AJAY CHANDRASHEKHAR PRABHU
Date: 2026.08.10 13:02:25 +05'30'

Ajay Chandrashekhar Prabhu
Chairman & Managing Director
DIN: 06473412
Encl. As above

Monitoring Agency Report

No. CARE/PRO/GEN/2026-27/1051

The Board of Directors
Adisoft Technologies Limited
Plot No. PAP-BG-102, 103, 104 & 105,
1^{st} and 2^{nd} Floor, MIDC Chinchwad Industrial Area,
Pune, Maharashtra - 411026

August 07, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended June 30, 2026- in relation to the IPO of Adisoft Technologies Limited ("the Company")

We write in our capacity of Monitoring Agency for the IPO for the amount aggregating to Rs.74.10 crore of the Company and refer to our duties cast under Regulation 262 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2026 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated January 06, 2026.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

Ashish Kashalkar

Ashish Kashalkar
Associate Director
Ashish.kashalkar@careedge.in

Report of the Monitoring Agency
Name of the issuer: Adisoft Technologies Limited
For quarter ended: June 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Nil
(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: Ashish Kashalkar
Name and designation of the Authorized Signatory: Ashish Kashalkar
Designation of Authorized person/Signing Authority: Associate Director

1) **Issuer Details:**

Name of the issuer : Adisoft Technologies Limited
Name of the promoter : Ajay Chandrashekhar Prabhu & Preeti Ajay Prabhu
Industry/sector to which it belongs : Industrial – Capital goods – Industrial products

2) **Issue Details**

Issue Period : April 23, 2026 to April 27, 2026
Type of issue (public/rights) : Public (SME IPO)
Type of specified securities : Equity shares
IPO Grading, if any : Not applicable
Issue size (in crore) : Rs.74.10 crore

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	CA Certificate* Prospectus^, Bank statements, Supporting invoices, Management Certificate, and Board resolution	• The utilization of proceeds is in line with the disclosures made in the offer document and board resolution. • Company has utilized Rs.1.29 crore towards GCP over and above the amount specified in the prospectus. This utilization has been classified in accordance with the Prospectus, which provides that if the actual issue expenses are lower than the estimated issue expenses of Rs.12.28 crore the resulting surplus may be allocated towards General Corporate Purposes. • The company has utilized Rs.2.39 crore towards repayment of term loan under GCP in accordance with modified definition of GCP as per Board Resolution dated April 28, 2026.	No Comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	Prospectus^ and Management Certificate	Nil	No Comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	Prospectus^ and Management Certificate	Nil	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
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	No major deviation observed	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Prospectus^ and Management Certificate	Not applicable	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Prospectus^ and Management Certificate	Not applicable	No Comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Prospectus^ and Management Certificate	Nil	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Prospectus^ and Management Certificate	Nil	No Comments

**The above details are verified by KPNB & Associates vide its CA certificate dated July 28, 2026*

^Sourced from Page no. 78 of the prospectus

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
1	Repayment and/or pre-payment, in full or part, of borrowing availed by the company.	Prospectus^ and CA Certificate*	10.00	Not applicable	Not applicable	No Comments	No Comments	No Comments
2	Funding the Capital Expenditure requirements towards setting up of a new factory unit.	Prospectus^ and CA Certificate*	37.77	Not applicable	Not applicable	No Comments	No Comments	No Comments
3	To meet working capital rrequirements of the company.	Prospectus^ and CA Certificate*	10.00	Not applicable	Not applicable	No Comments	No Comments	No Comments
4	General corporate purpose.	Prospectus^ and CA Certificate*	4.04	Not applicable	Not applicable	No Comments	No Comments	No Comments
5	Issue related expenses	Prospectus^ and CA Certificate*	12.28	Not applicable	Not applicable	No Comments	No Comments	No Comments
Total			**74.10**					

**The above details are verified by KPNB & Associates vide its CA certificate dated July 28, 2026*

^Sourced from Page no. 78 of the prospectus

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore: As at beginning of the quarter in Rs. Crore	Amount utilised in Rs. Crore: During the quarter in Rs. Crore	Amount utilised in Rs. Crore: At the end of the quarter in Rs. Crore	Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors: Reasons for idle funds	Comments of the Board of Directors: Proposed course of action
1	Repayment and/or pre-payment, in full or part, of borrowing availed by the company.	CA Certificate*, Prospectus^ and Bank statements	10.00	0.00	0.00	0.00	10.00	Nil utilisation during quarter Q1FY27	There were on-going discussions with bankers regarding foreclosure of finance/loans under this item in the Q1.	The funds have been utilized in Q2 post conclusion of discussions with Bankers.
2	Funding the Capital Expenditure requirements towards setting up of a new factory unit.	CA Certificate*, Prospectus^ Bank statements and invoices	37.77	0.00	1.04	1.04	36.73	In Q1FY27, the company has utilised funds towards advance payments for civil work towards CAPEX for setting up new factory unit.	The funds are being utilized as per plan of the undergoing construction of our facility. The payments will be made in a phase-wise manner as per procurement plan.	We shall continue to execute our current plan until March-2027 (as mentioned in prospectus).
3	To meet working capital requirements of the company.	CA Certificate*, Prospectus^ Bank statements and invoices	10.00	0.00	10.00	10.00	0.00	In Q1FY27, the Company has utilised Rs.10.00 crore towards purchase of raw materials/ components.	There are no idle funds under this item.	Not Applicable.
4	General corporate purpose.	CA Certificate*, Prospectus^ Bank statements and invoices and Board resolution	4.04	0.00	5.33	5.33	(1.29)	In Q1FY27, the company has utilized Rs.5.33 crore for general corporate purpose, out of which Rs.2.90 crore was made towards purchase of raw materials, Rs.0.04 crore towards software subscription and Rs.2.39	There are minimal idle funds under this item.	The funds shall be utilized in the next quarter.

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
								crore towards repayment of HDFC bank term loan. The utilization towards repayment of term loan is in line with the board resolution dated April 28, 2026. (refer to note 1 and note 2 given below the table no.5)		
5	Issue related expenses	CA Certificate*, Prospectus^ Bank statements and invoices	12.28	0.00	10.75	10.75	1.54	In Q1FY27, the company has utilised Rs.10.75 crore towards offer related expenses as verified from the bank statements, invoices, management certificate and the CA certificate.	There are no idle funds under this item.	Not applicable.
Total			**74.10**	**0.00**	**27.12**	**27.12**	**46.98**			

**The above details are verified by KPNB & Associates vide its CA certificate dated July 28, 2026*

^Sourced from Page no. 78 of the prospectus

(iii) Deployment of unutilized proceeds

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1	Fixed deposit with Axis bank (926040083562748)	1.61	18- Aug-2026	-	4.75%	1.61
2	Fixed deposit with Axis bank (926040083562052)	3.00	18- Aug-2026	-	5.25%	3.00
3	Fixed deposit with Axis bank (926040083561169)	3.00	18- Aug-2026	-	5.25%	3.00
4	Fixed deposit with Axis bank (926040081108803)	3.00	30-Nov-2026	-	5.75%	3.00
5	Fixed deposit with Axis bank (926040081110589)	3.00	30-Nov-2026	-	5.75%	3.00
6	Fixed deposit with Axis bank (926040081112776)	3.70	30-Nov-2026	-	5.75%	3.70
7	Fixed deposit with Axis bank (926040081108498)	3.00	30-Nov-2026	-	5.75%	3.00
8	Fixed deposit with Axis bank (926040081110709)	3.00	30-Nov-2026	-	5.75%	3.00
9	Fixed deposit with Axis bank (926040081112954)	3.08	30-Nov-2026	-	5.75%	3.08
10	Fixed deposit with Axis bank (926040081109385)	3.00	30-Nov-2026	-	5.75%	3.00
11	Fixed deposit with Axis bank (926040081112310)	3.00	30-Nov-2026	-	5.75%	3.00
	Total Fixed Deposits	**32.39**				**32.39**
12	Bank Balance in Axis bank monitoring account	14.63				14.63
	Less: Interest received on FDs	(0.04)				(0.04)
	Total Unutilised proceeds	**46.98**				**46.98**

The above details are verified by KPNB & Associates vide its CA certificate dated July 28, 2026

(iv) Delay in implementation of the object(s) –

Objects	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
Repayment and/or pre-payment, in full or part, of borrowing availed by the company.	March 31, 2027	Yet to start	Not applicable	No Comments	No Comments
Funding the Capital Expenditure requirements towards setting up of a new factory unit.	March 31, 2027	Ongoing	Not applicable	No Comments	No Comments
To meet working capital requirements of the company.	March 31, 2027	May 29, 2026	No delay	No Comments	No Comments
General corporate purpose.	March 31, 2027	Ongoing	Not applicable	No Comments	No Comments
Issue related expenses	No timeline mentioned in prospectus	Not applicable	Not applicable	No Comments	No Comments

The above details are verified by KPNB & Associates vide its CA certificate dated July 28, 2026

^Timeline is sourced from page 79 of the prospectus

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

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Purchase of raw material	2.90	CA Certificate*, Prospectus@, Bank Statement, Invoices, and Board resolution	In Q1FY27, the company has utilized Rs.5.33 crore for general corporate purpose, out of which Rs.2.90 crore was made towards purchase of raw materials, Rs.0.04 crore towards software subscription and Rs.2.39 crore towards repayment of HDFC bank term loan. The utilization towards repayment of term loan is in line with the board resolution dated April 28, 2026. The details have been verified through invoices, bank statements and CA certificate. (refer to note 1 and note 2 given below the table)	No Comments
2	Purchase of software subscription	0.04			No Comments
3	Repayment of HDFC bank term loan (Account no. 85359090)	2.39			No Comments
	Total	**5.33**			

**The above details are verified by KPNB & Associates vide its CA certificate dated July 28, 2026*
@Sourced from Page no. 79 of the prospectus

^ Section from the offer document related to GCP:
"Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the balance Fresh Issue proceeds aggregating Rs. 404.01 Lakhs towards the general corporate purposes to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in applying the remaining Net Proceeds, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act, 2013.
We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, in case, our actual issue expenses turn to be lesser than the estimated issue expenses of Rs. 1228.41 lakhs, such surplus amount shall be utilized for General Corporate Purpose in such a manner that the amount for general corporate purposes, as mentioned in the Prospectus, shall not exceed 15% of the amount raised by our Company through this Issue or Rs. 10 crores whichever is lower."

Note 1: As disclosed in the Prospectus, if Company's actual issue expenses are lower than the estimated issue expenses of ₹1,228.41 lakh, the resulting surplus will be allocated towards General Corporate Purposes. Such allocation will be made in accordance with the Prospectus, subject to the condition that the amount utilized for General Corporate Purposes does not exceed 15% of the total proceeds raised through the Issue or ₹10 crore, whichever is lower.

<u>As per board resolution dated April 28, 2026, the company modified the definition for utilization of IPO proceeds under the head 'General Corporate Purpose' for repayment of HDFC Bank Limited term loan</u>:

'Pursuant to the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, the objects of the issue as disclosed in the Red Herring Prospectus of the Company, and other applicable law, rules and regulations, the consent of the Board be and is hereby accorded to utilize a part of the funds available under the head 'General corporate purpose' out of the proceeds of the initial public offer of the Company towards repayment closure of the credit facility availed by the company from HDFC Bank Limited bearing Loan Account No. 85359090 and UCIC: 146171536, together with all outstanding principal, interest, charges, and other dues payable thereon.'

Note 2: As per the board resolution dated April 28, 2026, the board given its consent for utilization of funds available under 'General Corporate Purpose' out of the proceeds of the initial public offer of the company towards repayment and closure of the credit facility availed by the company from HDFC Bank Limited bearing loan account no. 85359090 and UCIC: 146171536 along with all outstanding principal, interest, charges and other dues payable thereon.

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as **"Monitoring Agency/MA"**). The MA 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. 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.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditor/internal auditor which is peer reviewed audit firm/peer reviewed audit firm appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or 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 MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from statutory auditors/internal auditor which is peer reviewed audit firm/peer reviewed audit firm (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.