ANAWIL WIRE AND ENGINEERING LIMITED

CIN: L27320GJ2021PLC119254

PLOT NO. 201, OFFICE NO-1, VIBRANT BUSINESS PARK, G.I.D.C, VAPI, DIST. VALSAD, GUJARAT - 396 191.

Date: 7th November, 2026

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

NSE Symbol: ANAWIL

Dear Sir/Madam,

Subject: Report of Monitoring Agency for the quarter ended September 30, 2026.

Pursuant to Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report issued in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company for the quarter ended September 30, 2026 by CARE Ratings Limited, the Monitoring Agency.

This report will also be hosted on the Company's website viz. https://anawilvapi.in.

We request you to take the above on record.

Thanking You. Yours faithfully,

FOR ANAWIL WIRE AND ENGINEERING LIMITED

NIMISHKUMAR RAMESHCHANDRA VASHI

Digitally signed by NIMISHKUMAR RAMESHCHANDRA VASHI
Date: 2026.11.07 10:29:32 +05'30'

NIMISH KUMAR RAMESHCHANDRA VASHI
MANAGING DIRECTOR
DIN: 00166128

Enclosed as above

No. CARE/ARO/GEN/2026-27/1221

The Board of Directors
Anawil Wire and Engineering Limited
Plot No. 201, Office No-1, Vibrant
Business Park G.I.D.C, Vapi, Valsad,
Pardi, Gujarat, India, 396191

November 06, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended September 30, 2026 in relation to the IPO of Anawil Wire and Engineering Limited ("the Company")

We write in our capacity of Monitoring Agency for the Initial Public Offering (IPO) for the amount aggregating to ₹142.69 crore of the Company and refer to our duties cast under regulation 41 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated January 31, 2026.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

Anuja Parikh

Anuja Parikh
Associate Director
anuja.parikh@careedge.in

Report of the Monitoring Agency
Name of the issuer: Anawil Wire and Engineering Limited
For quarter ended: September 30,2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Yes
(b) Range of Deviation: Not Applicable
Note: The company has unutilized proceeds of ₹ 0.13 crore as on September 30, 2026, out of which ₹ 0.09 crore has been parked in public offer account while remaining ₹ 0.04 crore was with the selling shareholder due to excess amount transferred which was subsequently received back on November 04, 2026.

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.

Anuja Parikh

Signature:
Name and designation of the Authorized Signatory: Anuja Parikh
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer	: Anawil Wire and Engineering Limited
Name of the promoter	: Nimish Kumar Rameshchandra Vashi, Ayush Nimish Vashi, Bhavin Navinchandra Desai and Bijal Nimesh Vashi
Industry/sector to which it belongs	: Transmission Towers - Equipments

2) Issue Details

Issue Period	: August 03, 2026 to August 05, 2026
Type of issue (public/rights)	: Initial Public Offer
Type of specified securities	: Equity Shares
IPO Grading, if any	: NSE SME
Issue size (in crore)	: ₹ 142.69 crore of fresh issue

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?	No	Chartered Accountant certificate*; Bank statement, Company Declaration	The company has unutilized proceeds of ₹ 0.13 crore as on September 30, 2026, out of which ₹ 0.09 crore has been parked in public offer account while remaining ₹ 0.04 crore was with the selling shareholder due to excess amount transferred which was subsequently received back on November 04, 2026.	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	Chartered Accountant certificate*; Company Declaration	No shareholder approval required since there is no material deviation	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	Company declaration	No comments	No comments
Is there any major deviation observed over the earlier monitoring	Not	Not applicable as this is first monitoring	Not applicable	No comments

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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
agency reports?	Applicable	agency report		
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Company declaration	No comments	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Company declaration	No comments	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Company declaration, Stock exchange filings	No comments	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Company declaration, Stock exchange filings	No comments	No comments

*Chartered Accountant certificate from M/s. G. B. Ladha & Co. LLP dated November 04, 2026

#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 our Company	Offer Document	115.00	-	No revision in cost of objects	No comments		
2	General Corporate Purpose		3.64	-		No comments		
3	Offer-related expenses		24.05	-		No comments		
Total			**142.69**					

*Chartered Accountant certificate from M/s. G. B. Ladha & Co. LLP dated November 04, 2026

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(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			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
1	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	Offer Document	115.00	-	115.00	115.00	0.13^	The company has utilized of ₹115 crore towards repayment of car loan and term loan of ₹113 crore and remaining ₹2 crore towards repayment of working capital borrowings.	No comments	
2	General Corporate Purpose		3.64	-	3.69	3.69		The company has utilized ₹2.80 crore towards repayment of long-term debt and ₹0.89 crore towards purchase of machinery for funding growth opportunities. The machinery was purchased by transferring funds to the CC account of AWEL wherein there were numerous other debits and credits in the said account resulting in comingling of funds, and we have relied on management declarations and CA certificate to ascertain utilization of funds. Further, amount utilized towards this objective is marginally higher than ₹3.64	No comments	

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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 specified in the offer document as the actual offer expenses were lower than the estimate and hence surplus amount has been utilized for General Corporate Purpose as mentioned in the offer document.		
3	Offer-related expenses		24.05	-	23.87	23.87		The company has utilized ₹23.87 crore towards various offer-related expenses such as listing fees, processing fees, stamp duty, legal fees and merchant banker fees among others.	No comments	
Total			**142.69**	**-**	**142.56**	**142.56**	**0.13**			

*Chartered Accountant certificate from M/s. G. B. Ladha & Co. LLP dated November 04, 2026

^ The company has unutilized proceeds of ₹ 0.13 crore as on September 30, 2026, out of which ₹ 0.09 crore has been parked in public offer account while remaining ₹ 0.04 crore was with the selling shareholder due to excess amount transferred which was subsequently received back on November 04, 2026.

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(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. in crore)	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter (Rs. in crore)
1	Monitoring account - Bank of Baroda	0.09#	-	-	-	0.09

The company has unutilized proceeds of ₹ 0.13 crore as on September 30, 2026, out of which ₹ 0.09 crore has been parked in public offer account while remaining ₹ 0.04 crore was with the selling shareholder due to excess amount transferred which was subsequently received back on November 04, 2026.

*Chartered Accountant certificate from M/s. G. B. Ladha & Co. LLP dated November 04, 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
Not applicable					

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	Repayment of loan	2.80	Company declaration, Bank Statement Chartered Accountant certificate*	The company has utilized ₹2.80 crore towards repayment of long-term debt and ₹0.89 crore towards purchase of machinery for funding growth opportunities. The machinery was purchased by transferring funds to the CC account of AWEL wherein there were numerous other debits and credits in the said account resulting in comingling of funds, and we have relied on management declarations and CA certificate to ascertain utilization of funds. Further, amount utilized towards this objective is marginally higher than ₹3.64 crore specified in the offer document as the actual offer expenses were lower than the estimate and hence surplus amount	No comments
2	Purchase of machinery	0.89			

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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
				has been utilized for General Corporate Purpose as mentioned in the offer document.	
	Total	**3.69**			

* Chartered Accountant certificate from M/s. G. B. Ladha & Co. LLP dated November 04, 2026

^ *Section from the offer document related to GCP:*

Our Company intends to deploy the balance Net Proceeds towards general corporate purposes, subject to such utilization not exceeding 15% of the Proceeds of fresh Offer or ₹ 10 Crores, whichever is lower, in accordance with Regulation 230(2) of the SEBI ICDR Regulations, further read with NSE Circular No. 04/2024 dated December 20, 2024, to drive our business growth, including, amongst other things, (i) funding growth opportunities, including strategic initiatives; (ii) meeting any expenses incurred in the ordinary course of business by the Company; (iii) servicing of borrowings including payment of interest; (iv) brand building and other marketing expenses; (v) meeting of exigencies which our Company may face in the course of any business; and (vi) any other purpose as permitted by applicable laws and as approved by our Board or a duly appointed committee thereof.

We confirm that any Offer-related expenses shall not be considered as a part of General Corporate Purpose. Further in case, our actual offer expenses turn to be lesser than the estimated offer expenses of ₹2,405.12 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 Proceeds from Fresh Offer or ₹ 10 Crores, whichever is lower.

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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.

