Date: November 13, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (E) Mumbai – 400 051

Trading Symbol: CEINSYS

To,
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001

Scrip Code: 538734

Sub: Disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Monitoring Agency Report for the quarter ended September 30, 2026.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith the Monitoring Agency Report issued by CARE Ratings Limited, Monitoring Agency, appointed by the Company for monitoring the utilization of funds raised through Preferential Issue of Equity Shares and Convertible Share Warrants for the quarter ended September 30, 2026.

You are requested to take the same on your records.

For Ceinsys Tech Limited

Pooja Sunil Karande
Digitally signed by Pooja Sunil Karande
Date: 2026.11.13 17:14:50 +05'30'

Pooja Karande
Company Secretary &
Compliance Officer
(M. No. A54401)

Encl.: As above

Ceinsys Tech Ltd.
Registered Office: 10/5, IT Park, Nagpur-440022.
Maharashtra, India I CIN: L72300MH1998PLC114790
info@cstech.ai I EPABX: +91 712 2249033/358/930
Fax: +91 712 2249605
www.cstech.ai

Monitoring Agency Report

No. CARE/PRO/GEN/2026-27/1097

The Board of Directors
Ceinsys Tech Limited
10/5, IT Park,
Opposite VNIT
Nagpur
Maharashtra 440022

November 13, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Preferential Issue of Ceinsys Tech Limited ("the Company")

We write in our capacity of Monitoring Agency for the Preferential Issue of Equity Shares and Warrants for the amount aggregating to Rs.235.06 crore of the Company and refer to our duties cast under Regulation 162A 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 September 30, 2026 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated May 07, 2024 and amendment letter dated November 12, 2024.

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: Ceinsys Tech Limited
For quarter ended: September 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: No deviation
(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	:	Ceinsys Tech Limited
Name of the promoter	:	Sagar Dattatraya Meghe, Sameer Dattatraya Meghe, M/s Raghav Infradevelopers and Builders Private Limited and M/s SMG Hospitals Private Limited
Industry/sector to which it belongs	:	IT and IT enabled services

2) Issue Details

Issue Period	:	Not Applicable
Type of issue (public/rights)	:	Preferential Issue (PI)
Type of specified securities	:	Equity shares and convertible warrants
IPO Grading, if any	:	Not Applicable
Issue size (in `crore)	:	Rs.235.06 crore (Refer to Note below)

Note: The company initially offered a preferential issue of 12,50,658 equity shares to four proposed allotees (non-promoters) at Rs.559.90 per share and 30,96,515 share warrants to four proposed allotees (promoters & non-promoters) at Rs.559.90 per warrant aggregating to Rs.243.40 crore. However, one of the proposed allotees of 1,48,909 equity shares did not avail the offer of preferential issue worth Rs.8.34 crore. Accordingly, the company finally allotted 11,01,749 equity shares (88.09% subscribed) and 30,96,515 share warrants (100% subscribed) to the applicants aggregating to Rs.235.06 crore. The issue expenses related to preferential issue were incurred from the company's own funds.

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	EOGM Resolution, Chartered Accountant (CA) Certificate*, Board Resolution, Bank statements and Management certificate	• Due to undersubscription, the issue cost was revised, and the object-wise bifurcation of the revised proceeds was approved via board resolution dated May 14, 2026. The company further revised the objects, costs and timelines for utilization, which has been approved through postal ballot dated July 17, 2026. • Out of the total fixed deposits of Rs.209.76 crore parked as unutilized funds, Rs.2.40 crore was inadvertently lien-marked due to an operational error as of September 30, 2026, as confirmed by the banker. Subsequently, as per the banker's e-mail confirmation, the lien was removed, and the fixed deposits became lien-free as on November 04, 2026.	No Comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes	EOGM Resolution, CA Certificate* and Management certificate	The company has revised the objects of the preferential issue, which has been approved by shareholders through postal ballot dated July 17, 2026.	No Comments
Whether the means of finance for the disclosed objects of the issue have changed?	Yes	EOGM Resolution, Board Resolution and Management certificate	The issue was undersubscribed resulting in reduction of issue size from Rs.243.40 crore to Rs.235.06 crore. The object-wise bifurcation of revised proceeds was approved via board resolution dated May 14, 2026. The company has further revised the objects of the preferential issue, which has been approved through postal ballot dated July 17, 2026.	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?	No	Previous monitoring agency report	No major deviation observed from previous monitoring agency report.	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	EOGM Resolution and Management certificate	Not Applicable	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Management certificate	Not Applicable	No Comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	Yes	EOGM Resolution and Management certificate	Undersubscription in the issue may affect the viability of the objects.	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management certificate	Nil	No Comments

**The details are verified by Chaturvedi & Shah LLP vide its CA certificate dated November 05, 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 (Q1FY27) in Rs. Crore	Revised Cost (Q2FY27) 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	Strategic business acquisitions / Investments outside India	CA Certificate*, EOGM Resolution^ and Board resolution^	170.38	164.54	0.00	Reason for cost revision: One of the proposed allottees did not avail the offer (Refer Note 1 and Note 2 below)	No Comments	No Comments	No Comments
2	Expansion of existing business operations and setting up a delivery centre of company in India	CA Certificate*, EOGM Resolution^ and Board resolution^	48.68	47.01	0.00		No Comments	No Comments	No Comments
3	Working Capital requirements	CA Certificate*, EOGM Resolution^ and Board resolution^	24.34	23.51	0.00		No Comments	No Comments	No Comments
4	Strategic business acquisitions, investments through equity, debt, or any combination thereof, associations through JV's or in any other form and expansion of existing business and allied activities in and outside India.	CA Certificate*, EOGM Resolution~	0.00	0.00	200.00		No Comments	No Comments	No Comments
5	Working Capital and General Corporate Purposes	CA Certificate*, EOGM Resolution~	0.00	0.00	35.06		No Comments	No Comments	No Comments
Total			**243.40**	**235.06**	**235.06**				

**The above details are verified by Chaturvedi & Shah LLP vide its CA certificate dated November 05, 2026.*

^Sourced from EOGM resolution dated April 29, 2024 and Board Resolution dated May 14, 2026 for revision in cost.

~Sourced from resolution passed through postal ballot dated July 17, 2026

Note 1: *The company initially offered a preferential issue of 12,50,658 equity shares to four proposed allotees (non-promoters) at Rs.559.90 per share and 30,96,515 share warrants to four proposed allotees (promoters & non-promoters) at Rs.559.90 per warrant aggregating to Rs.243.40 crore. However, one of the proposed allotees of 1,48,909 equity shares did not avail the offer of preferential issue worth Rs.8.34 crore. Accordingly, the company finally allotted 11,01,749 equity shares (88.09% subscribed) and 30,96,515 share warrants (100% subscribed) to the applicants aggregating to Rs.235.06 crore.*

Note 2: *Due to undersubscription, the issue cost was revised, and the object-wise bifurcation of the revised proceeds was approved via board resolution dated May 14, 2026. The company further revised the objects of the preferential issue, as presented above, which has been approved through postal ballot dated July 17, 2026.*

(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 Offer Document in Rs. Crore	Revised cost (Q1FY27) in crore	Revised cost (Q2FY27) in crore	Amount raised till September 30, 2026	Amount utilised in Rs. Crore			Total unutilised amount against the raised amount in Rs. crore	Amount yet to be received as on September 30, 2026	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	Strategic business acquisitions / Investments outside India	CA certificate*, EOGM Resolution^ and Board Resolution^	170.38	164.54	0.00	235.06#	0.00	0.00	0.00	0.00	0.00#	-	No Comments	No Comments
2	Expansion of existing business operations and setting up a delivery centre of company in India	CA certificate*, EOGM Resolution^ and Board Resolution^	48.68	47.01	0.00		0.00	0.00	0.00	0.00		-	No Comments	No Comments
3	Working Capital requirements	CA certificate*, EOGM Resolution^ and	24.34	23.51	0.00		0.00	0.00	0.00	0.00		-	No Comments	No Comments

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in Offer Document in Rs. Crore	Revised cost (Q1FY27) in crore	Revised cost (Q2FY27) in crore	Amount raised till September 30, 2026	Amount utilised in Rs. Crore			Total unutilised amount against the raised amount in Rs. crore	Amount yet to be received as on September 30, 2026	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
		Board Resolution^												
4	Strategic business acquisitions, investments through equity, debt, or any combination thereof, associations through JV's or in any other form and expansion of existing business and allied activities in and outside India.	CA certificate*, EOGM Resolution~, Bank statements	0.00	0.00	200.00		0.00	0.00	0.00	200.00		Nil utilization in Q2FY27.	No Comments	No Comments
5	Working Capital and General Corporate Purposes	CA certificate*, EOGM Resolution~, Bank statements	0.00	0.00	35.06		23.01	10.90	33.91	1.15		In Q2FY27, the company utilized funds towards working capital requirements by transferring	No Comments	No Comments

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in Offer Document in Rs. Crore	Revised cost (Q1FY27) in crore	Revised cost (Q2FY27) in crore	Amount raised till September 30, 2026	Amount utilised in Rs. Crore			Total unutilised amount against the raised amount in Rs. crore	Amount yet to be received as on September 30, 2026	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
												the proceeds to the CC account, which reflected a debit balance at the time of transfer and at the end of the quarter.		
Total			**243.40**	**235.06**	**235.06**	**235.06**	**23.01**	**10.90**	**33.91**	**201.15**	**0.00**			

**The above details are verified by Chaturvedi & Shah LLP vide its CA certificate dated November 05, 2026.*

^Sourced from EOGM resolution dated April 29, 2024 and Board Resolution dated May 14, 2026 for revision in cost.

~Sourced from resolution passed through postal ballot dated July 17, 2026

#The company received the full amount of preferential issue of 11,01,749 equity shares i.e., Rs.61.69 crore and 25% of preferential issue of 30,96,515 shares warrants in 1st tranche i.e., Rs.43.34 crore (Initially, the company received Rs.105.25 crore in SBI Allotment Account till September 20, 2024, instead of Rs.105.03 crore. The excess amount of Rs.0.22 crore received from the proposed allottees, was refunded on October 17, 2024). Further, the balance 75% subscription amount towards share warrants (2nd tranche) of Rs.130.03 crore was received in Q4FY26 (The company received Rs.131.81 crore in SBI Allotment Account till March 18, 2026 for 2nd tranche, instead of Rs.130.03 crore. The excess amount of Rs.1.78 crore received from the proposed allottees, was refunded on March 30, 2026 and March 31, 2026, after deducting bank charges of Rs.0.004 crore, which were borne by the investors).

***Note:** Due to undersubscription, the issue cost was revised, and the object-wise bifurcation of the revised proceeds, as presented above, was approved via board resolution dated May 14, 2026. The company further revised the objects of the preferential issue, which has been approved through postal ballot dated July 17, 2026.*

(iii) Deployment of unutilized public issue 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 Punjab National Bank (147200LR00000268)	10.74	17-03-2027	0.38	7.30%	11.12
2.	Fixed Deposit with Punjab National Bank (147200LR00000240)	10.74	17-03-2027	0.38	7.30%	11.12
3.	Fixed Deposit with Punjab National Bank (147200LR00000259)	10.74	17-03-2027	0.38	7.30%	11.12
4.	Fixed Deposit with Punjab National Bank (147200LR00000231)	10.74	17-03-2027	0.38	7.30%	11.12
5.	Fixed Deposit with Punjab National Bank (147200LR00000222)	27.05	16-03-2027	0.96	7.20%	28.01
6.	Fixed Deposit with Punjab National Bank (147200LR00000213)	32.35	16-03-2027	1.15	7.20%	33.50
7.	Fixed Deposit with Punjab National Bank (147200LR00000329)	30.00	25-03-2027	1.05	7.45%	31.05
8.	Fixed Deposit with Punjab National Bank (147200LR00000301)	25.00	25-03-2027	0.87	7.45%	25.87
9.	Fixed Deposit with Punjab National Bank (147200LR00000295)	25.00	25-03-2027	0.87	7.45%	25.87
10.	Fixed Deposit with Punjab National Bank (147200LR00000286)	25.00	25-03-2027	0.87	7.45%	25.87
11.	Fixed Deposit with HDFC Bank (50301370204951)	2.35~	16-06-2027	0.04	6.25%	2.39
12.	Fixed Deposit with HDFC Bank (50301383394152)	0.05~	10-07-2027	0.001	6.25%	0.05
	Total Fixed Deposits	**209.76**				
13.	Bank balance in SBI Allotment Account (00000043213168850)	0.00002	-	-	-	

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
	Less: Interest earned on FDs	8.61				
	Total Unutilized Proceeds	**201.15**				

The above details are verified by Chaturvedi & Shah LLP vide its CA certificate dated November 05, 2026.

~The company transferred funds from its SBI allotment account to its HDFC Bank Current Account and subsequently created FDs from the current account on the same day. No other transactions were routed through the current account between the transfer of funds and the creation of FD.

***Note:** Out of the total fixed deposits of Rs.209.76 crore parked as unutilized funds, Rs.2.40 crore was inadvertently lien-marked due to an operational error as of September 30, 2026, as confirmed by the banker. Subsequently, as per the banker's e-mail confirmation, the lien was removed, and the fixed deposits became lien-free as on 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
Original objects and timeline as per EOGM dated April 29, 2024 and Board resolution dated May 14, 2026					
Strategic business acquisitions / Investments outside India	Within 3 years from the receipt of funds	Not Applicable^	Not Applicable^	No Comments	No Comments
Expansion of existing business operations and setting up a delivery centre of company in India	Within 3 years from the receipt of funds	Not Applicable^	Not Applicable^	No Comments	No Comments
Working Capital requirements	Within 3 years from the receipt of funds	Not Applicable^	Not Applicable^	No Comments	No Comments
Revised objects and timeline as per postal ballot dated July 17, 2026					
Strategic business acquisitions, investments through equity, debt, or any combination thereof, associations through JV's or in any other form and expansion of existing business and allied activities in and outside India.	Not Applicable^	Ongoing	Not Applicable	No Comments	No Comments
Working Capital and General Corporate Purposes	Not Applicable^	Ongoing	Not Applicable	No Comments	No Comments

The above details are verified by Chaturvedi & Shah LLP vide its CA certificate dated November 05, 2026.

^As per the Offer document, the original timeline to utilize the funds was 'Within 3 years from the receipt of funds'. However, the company has revised the objects of the preferential issue, which has been approved through postal ballot dated July 17, 2026. The timeline for utilization has also been revised to 'Within 3 years from the date of receipt of shareholder's approval on this change in object', i.e., July 16, 2029. Accordingly, there is no delay in the utilization of funds.

Original schedule of Implementation and deployment of funds as per the corrigendum to Extra-Ordinary General Meeting dated April 29, 2024 reads as follows:
"Given that the preferential issue includes issuance of convertible warrants, the 75% of the issue proceeds in respect of share warrants shall be received by the company within 18 (eighteen) months from the date of allotment of the warrants in terms of Chapter V of the ICDR Regulations, and accordingly, the same will be utilised within 36 months from the date of receipt of funds."

Table for scheduled deployment of funds as against funds received:

Date of receipt of funds	***Amount Received (Rs. crore)***	***Date by which the funds should be utilized***	***Unutilized Amount as on September 30, 2026***	***Status of Delay***
September 18, 2024	*32.50*	*September 17, 2027*	*0.00*	*No delay*
September 19, 2024	*10.00*	*September 18, 2027*	*8.59*	*Ongoing*
September 20, 2024	*62.53*	*September 19, 2027*	*62.75*	*-*
March 12, 2026	*60.01*	*March 11, 2029*	*60.01*	*-*
March 16, 2026	*0.01*	*March 15, 2029*	*0.01*	*-*
March 17, 2026	*7.50*	*March 16, 2029*	*7.50*	*-*
March 18, 2026	*62.51*	*March 17, 2029*	*62.29*	*-*
Total	***235.06***		***201.15***	

Note: The company received excess amount of Rs.2.00 crore from the proposed allottees, which was refunded in tranches on October 17, 2024, March 30, 2026 and March 31, 2026 after deducting bank charges of Rs.0.004 crore, which were borne by the investors.

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document – Nil utilization in Q2FY27

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**
-	-	-	-	-	No Comments

The above details are verified by Chaturvedi & Shah LLP vide its CA certificate dated November 05, 2026.

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/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/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.