RAPID CONSTRUCTION·EXCEEDING EXPECTATIONS
ISO 9001 & ISO 14001 Certified

EPACK PREFAB TECHNOLOGIES LIMITED

(Previously known as EPACK Prefab Technologies Private Limited and EPACK Polymers Private Limited)

8th Floor, Plot No 51-52, Riana Aureus, Sector 136, Gautam Buddha Nagar, Noida, U.P. India 201305

+91-81304 44466 info@epack.in www.epackprefab.com

CIN : L74999UP1999PLC116066

November 04, 2026

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051

NSE Scrip Symbol: EPACKPEB
ISIN: INE0MLS01022

BSE Limited
Listing Department
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001
BSE Scrip Code: 544540
ISIN: INE0MLS01022

Sub: Submission of Monitoring Agency Report for the quarter ended September 30, 2026

Dear Sir/ Ma'am,

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

The above information will also be hosted on the website of the Company at https://epackprefab.com/investor-relations/.

Kindly take the same on record.

Thanking You,
For **EPACK Prefab Technologies Limited**

Khushboo Mishra
Digitally signed by Khushboo Mishra
Date: 2026.11.04 16:46:15 +05'30'

Khushboo Mishra
Company Secretary and Compliance Officer

Encl.: as above

No. CARE/NRO/GEN/2026-27/1158

The Board of Directors
Epack Prefab Technologies Limited
61-B, Udyog Vihar Surajpur, Kasna Road,
Gautam Buddha Nagar, Greater Noida,
Uttar Pradesh, India - 201306

November 04, 2026

Dear Sir/Ma'am,

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

We write in our capacity of Monitoring Agency for the IPO for the amount aggregating to Rs. 300 crore of the Company and refer to our duties cast under 41 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 September 15, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Sahil Goyal

Sahil Goyal
Associate Director
Sahil.goyal@careedge.in

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Noida,
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Report of the Monitoring Agency
Name of the issuer: Epack Prefab Technologies Limited
For quarter ended: September 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: No deviation (Refer note below)
(b) Range of Deviation: NA

Note: During Q2FY27, the Company utilized Rs. 32.26 crore from the IPO proceeds, comprising Rs. 25.93 crore utilized through the Monitoring Account and Rs. 6.33 crore utilized through the Current Account. Utilization from the Current Account resulted in a comingling of funds, whereby IPO proceeds were mixed with other operational cash flows, owing to usage from current account. The current account utilization during the quarter primarily comprised Rs. 1.01 crore towards the Ghiloth manufacturing facility project, Rs. 0.25 crore towards the Mambattu facility expansion project, and Rs. 5.07 crore towards General Corporate Purposes.
In view of the above, we have relied upon the Management Utilization Certificate and CA Certificate provided by the management for verification of the utilization and nature of the aforesaid transactions routed through the Current Account.

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

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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.

Sahil Goyal

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

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1) Issuer Details:

Name of the issuer	: Epack Prefab Technologies Limited
Name of the promoter	: Singhania and Bothra families
Industry/sector to which it belongs	: Other Manufacturing

2) Issue Details

Issue Period	: September 24, 2025 to September 26, 2025
Type of issue (public/rights)	: IPO
Type of specified securities	: Equity shares
IPO Grading, if any	: NA
Issue size (in crore)	: Rs. 300 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	Prospectus dated September 28, 2025 (Prospectus), CA Certificate*, Management Utilisation Certificate and Bank statements	During Q2FY27, the Company utilized Rs. 32.26 crore from the IPO proceeds, comprising Rs. 25.93 crore utilized through the Monitoring Account and Rs. 6.33 crore utilized through the Current Account. Utilization from the Current Account resulted in a comingling of funds, whereby IPO proceeds were mixed with other operational cash flows, owing to usage from current account. In view of the above, we have relied upon the Management Utilization Certificate and CA Certificate provided by the management for verification of the utilization and nature of the aforesaid transactions routed through the Current Account.	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
			Further, the board of directors, vide resolution dated March 31, 2026 extended the timeline for for the objects "Financing the capital expenditure requirements for setting up new manufacturing facility at Ghiloth Industrial Area, Shahjahanpur, Alwar in Rajasthan for manufacturing of continuous Sandwich Insulated Panels and pre-engineered steel building ("Project")", "Financing the capital expenditure towards expansion of existing manufacturing facility at Mambattu (Unit 4) in Andhra Pradesh for increasing the pre-engineered steel building capacity" and "General corporate purposes" from March 31, 2026 to March 31, 2027.	
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	Prospectus, CA Certificate*, Management Utilisation Certificate	Not Applicable	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	Prospectus, CA Certificate*, Management Utilisation Certificate and Bank statements	Nil	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	Previous Monitoring Agency Reports, Management Utilisation Certificate	No deviation over the earlier monitoring agency reports.	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	Prospectus, CA Certificate*, Management Utilisation Certificate and Bank statements	Nil	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	CA Certificate*, Management Utilisation Certificate	Nil	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
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	CA Certificate*, Management Utilisation Certificate	Nil	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	CA Certificate*, Management Utilisation Certificate	Nil	No comments

*Certificate from Talati & Talati LLP dated October 29, 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	Financing the capital expenditure requirements for setting up new manufacturing facility at Ghiloth Industrial	Prospectus, CA Certificate* and Management Utilisation Certificate	102.97	Not Applicable	No Comments	Not Applicable	Not Applicable	Not Applicable

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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
	Area, Shahjahanpur, Alwar in Rajasthan for manufacturing of continuous Sandwich Insulated Panels and pre- engineered steel building ("Project")							
2	Financing the capital expenditure towards expansion of existing manufacturing facility at Mambattu (Unit 4) in Andhra Pradesh for increasing the pre-engineered steel building capacity	Prospectus, CA Certificate* and Management Utilisation Certificate	58.17	Not Applicable	No Comments	Not Applicable	Not Applicable	Not Applicable
3	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company	Prospectus, CA Certificate* and Management Utilisation Certificate	70.00	Not Applicable	No Comments	Not Applicable	Not Applicable	Not Applicable
4	General corporate purposes	Prospectus, CA Certificate* and Management Utilisation Certificate	54.04	Not Applicable	No Comments	Not Applicable	Not Applicable	Not Applicable
5	Share issue Expense	Prospectus, CA Certificate* and Management Utilisation Certificate	14.82	Not Applicable	No Comments	Not Applicable	Not Applicable	Not Applicable
Total			**300.00**					

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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	Financing the capital expenditure requirements for setting up new manufacturing facility at Ghiloth Industrial Area, Shahjahanpur, Alwar in Rajasthan for manufacturing of continuous Sandwich Insulated Panels and pre- engineered steel building ("Project")	Prospectus, Bank Statements, CA Certificate* and Management Utilisation Certificate	102.97	45.43	19.87	65.3	37.67	During Q2FY27, the company has utilised Rs. 19.87 crore for construction work, including civil work, road work, miscellaneous installations, etc. for its Ghiloth unit. Of these, Rs. 18.86 crore have been incurred from the monitoring account and ~Rs. 1.01 crore from current account.	Not Applicable	Not Applicable
2	Financing the capital expenditure towards expansion of existing manufacturing facility at Mambattu (Unit 4) in Andhra Pradesh for increasing the pre-engineered steel building capacity	Prospectus, Bank Statements, CA Certificate* and Management Utilisation Certificate	58.17	39.65	0.30	39.95	18.22	During Q2FY27, the company has utilised Rs. 0.3 crore for expenditure such as Mechanical, Electrical, and Plumbing works, construction work, miscellaneous installation work for the Mambattu Unit.	Not Applicable	Not Applicable

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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
								Of these, Rs. 0.05 crore have been incurred from the monitoring account and Rs. 0.25 crore from current account.		
3	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company	Prospectus, Bank Statements, CA Certificate* and Management Utilisation Certificate	70.00	70.00	-	70.00	-	Nil utilisation in Q2FY27	Not Applicable	Not Applicable
4	General corporate purposes	Prospectus, Bank Statements, CA Certificate* and Management Utilisation Certificate	54.04	6.35	12.09	18.44	35.6	The company utilised Rs. 12.09 crore towards GCP, out of these Rs. 7.00 crore incurred from the monitoring account towards taxes and Rs. 5.00 crore from the current account towards vendor payments. Balance Rs. 0.09 crore were incurred towards share issues expenses in accordance with the board resolution dated March 31, 2026, permitting	Not Applicable	Not Applicable

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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
								utilisation of share issue expense towards General Corporate Expenses to the extent of Rs. 1.27 crore .		
5	Share issue Expense	Prospectus, Bank Statements, CA Certificate* and Management Utilisation Certificate	14.82	14.82	-	14.82	-	Nil utilisation in Q2FY27	Not Applicable	Not Applicable
Total			**300.00**	**176.24**	**32.26**	**208.51**	**91.49**			

*Certificate from Talati & Talati LLP dated October 29, 2026

(i) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. crore)	Maturity date	Matured Amount	Return on Investment (%)	Market Value as at the end of quarter
1	Fixed Deposit - YES Bank Ltd	27.00	03-10-2026	NA	6.60%	NA
2	Fixed Deposit - IndusInd Bank Ltd	50.00	03-10-2026	NA	6.75%	NA
3	Fixed Deposit - ICICI Bank Ltd	11.63	03-10-2026	NA	6.25%	NA
4	Monitoring Account - ICICI Bank – 000405164529	3.18	NA	NA	NA	NA
Subtotal		**91.81**				

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Less: Amount pertaining to internal accruals lying in Fixed Deposits (ICICI Bank FD)	**0.33**				
Less: Amount pertaining to internal accruals lying in Monitoring Account	**0.01**				
Total	**91.49**				

(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
Financing the capital expenditure requirements for setting up new manufacturing facility at Ghiloth Industrial Area, Shahjahanpur, Alwar in Rajasthan for manufacturing of continuous Sandwich Insulated Panels and pre- engineered steel building ("Project")	March 31, 2026	Ongoing	Delayed as per date defined in offer document but Company's Board approved for extension to March 31, 2027. For details refer note below	Not Applicable	Not Applicable
Financing the capital expenditure towards expansion of existing manufacturing facility at Mambattu (Unit 4) in Andhra Pradesh for increasing the pre-engineered steel building capacity	March 31, 2026	Ongoing	Refer note below	Not Applicable	Not Applicable
Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company	March 31, 2026	Completed	Nil	Not Applicable	Not Applicable
General corporate purposes	March 31, 2026	Ongoing	Delayed as per date defined in offer document but Company's Board approved for extension to	Not Applicable	Not Applicable

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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
			March 31, 2027. For details refer note below		
Share issue Expense	March 31, 2026	Completed	Nil	Not Applicable	Not Applicable

Note: The board of directors, vide resolution dated March 31, 2026 extended the timeline for for the objects "Financing the capital expenditure requirements for setting up new manufacturing facility at Ghiloth Industrial Area, Shahjahanpur, Alwar in Rajasthan for manufacturing of continuous Sandwich Insulated Panels and pre- engineered steel building ("Project")", "Financing the capital expenditure towards expansion of existing manufacturing facility at Mambattu (Unit 4) in Andhra Pradesh for increasing the pre-engineered steel building capacity" and "General corporate purposes" from March 31, 2026 to March 31, 2027.

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	Working Capital	5.0	Bank Statements, CA Certificate* and Management Utilisation Certificate	The company incurred Rs. 5.0 crore towards vendor payments from current account	Not Applicable
2	Taxes	7.0	Bank Statements, CA Certificate* and Management Utilisation Certificate	The company incurred Rs. 7.0 crore towards taxes from monitoring account	Not Applicable
3	Share Issue Expenses	0.09	Bank Statements, CA Certificate* and Management Utilisation Certificate	Refer note below	Not Applicable
Total		**12.09**			

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^ *Section from the prospectus related to GCP:*
"The general corporate purposes for which our Company proposes to utilize Net Proceeds include strengthening marketing capabilities and brand building exercises, funding growth opportunities, meeting corporate contingencies and expenses incurred in ordinary course of business, strategic and any other purpose as may be approved by our Board or a duly appointed committee from time to time, subject to compliance with applicable laws."

Note: The board of directors, vide resolution dated March 31, 2026 authorised the utilisation of the funds received for General Coroprate Purposes as follows:

Nature of Expense	Rs. Crore	Amount incurred till date
Working capital	30.00	9.2
Taxes payment	8.00	7.99
General expenses	14.77	-
Share issue expenses	1.27	1.23
Total	**54.04**	**18.44**

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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 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 auditor, 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.

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