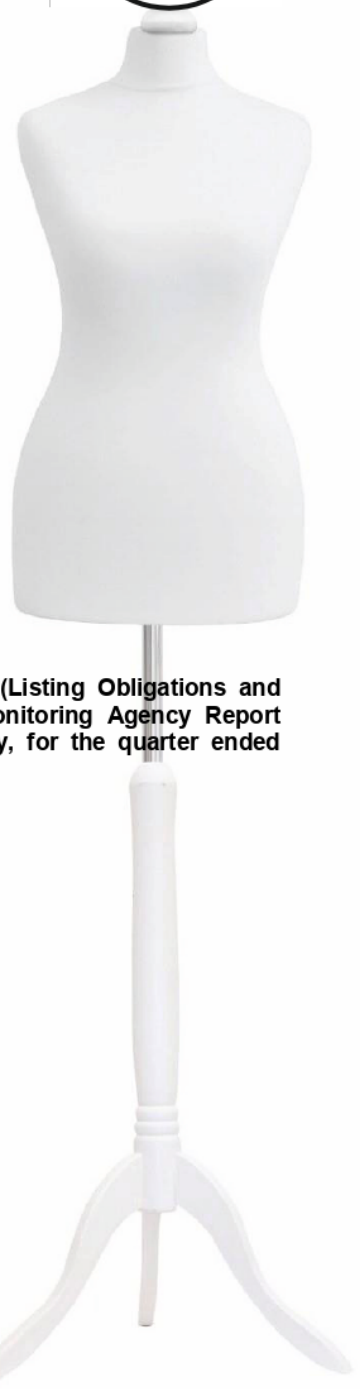
FASCINATE TEXTILES LIMITED

(Formerly Known as Fascinate Textiles Private Limited)
3/A, KUTUL SAHI ROAD, BARASAT,
KOLKATA - 700 124
fascinatetextiles@gmail.com
M: 98300 - 55076
GSTIN -19AADCF0004D1ZD
CIN - U17299WB2017PLC219383
WWW.fascinatetextile.com



Date: 14th November, 2026

To
The Manager,
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Symbol: FASCINATE

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

Dear Sir/Ma'am,

Pursuant to Regulation 32(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the Monitoring Agency Report issued by Brickwork Ratings India Private Limited, the Monitoring Agency, for the quarter ended September 30, 2026.

Kindly take the same on your records.

Thanking you,

For Fascinate Textiles Limited.

Ritika Sharma

Digitally signed by Ritika Sharma
DN: c=IN, o=Personal, title=2428, pseudonym=bc634dq95yrlgm8nwafihz0t1poj2vsk, 2.5.4.20=707525dde5a7edebc2f2805d96a81e96b5eff007e82dcfe856bbed302fcb117, postalCode=700089, st=West Bengal, serialNumber=1dc948e3d8bbc8d439182f14eb42b8118edd007424fa55c870924f322e73493, cn=Ritika Sharma
Date: 2026.11.14 14:17:59 +05'30'

Ritika Sharma
Company Secretary and Compliance Officer
Membership No.: A40852

Encl.: As Above

Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

Monitoring Agency Report for Fascinate Textiles Limited for the quarter ended September 30, 2026

BRICKWORK RATINGS

Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

No. BWR/2026-27/IPM/FTL/01
November 14, 2026

To
Fascinate Textiles Limited
3/A Kutul Sahi Road, Barasat, Barasat North
24 Parganas, Barasat-1, West Bengal,
Kolkata – 700124

Dear Sir/Ma'am,

First Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Fresh Issue and Offer for Sale of Equity Shares Issue of Fascinate Textiles Limited ("the Company")

Pursuant to Regulation 262 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Brickwork Ratings (BWR) has prepared the First Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations, towards utilisation of proceeds of funds raised, for the quarter ended September 30, 2026.

The funds raised by the Company were through a Fresh Issue and Offer for Sale of Equity Shares aggregating to Rs. 64.83 Crore of the Company.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, as per the aforesaid SEBI Regulations and the Monitoring Agency Agreement dated May 26, 2026.

Request you to kindly take the same on record.

Request you to kindly take the same on record.

Thanking you,
Yours faithfully,

NIRAJ KUMAR RATHI

Digitally signed by NIRAJ KUMAR RATHI
Date: 2026.11.14 12:02:03 +05'30'

Mr Niraj Kumar Rathi
Senior Director, Ratings - Brickwork Ratings

Report of the Monitoring Agency (MA)

Name of the issuer: Fascinate Textiles Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Brickwork Ratings India Private Limited

(a) Deviation from the objects: No

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, we further declare that this report provides a true and fair 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.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

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 a 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.

NIRAJ KUMAR RATHI

Digitally signed by NIRAJ KUMAR RATHI
Date: 2026.11.14 12:02:22 +05'30'

Signature:

Name of the Authorized Signatory: Mr Niraj Kumar Rathi

Designation of Authorized Person/Signing Authority: Senior Director, Ratings - Brickwork Ratings

1) Issuer Details:

Name of the issuer:	Fascinate Textiles Limited
Names of the promoters:	Mr. Vishal Nahar, Mr. Narinder Kumar Ahuja, Mr. Chirag Ahuja, Mr. Rishabh Nahar, Mr. Vishal Nahar HUF
Industry/sector to which it belongs:	Textile

2) Issue Details:

Issue period:	For anchor investor - August 10, 2026 For others –August 11, 2026 to August 19, 2026
Type of issue (public/ rights):	Fresh Issue and Offer for Sale of Equity Shares
Type of specified securities:	Equity Shares
IPO Grading, if any:	Not Applicable
Issue size (in ₹ Crore):	64.83

Particulars	Total Number of Securities	Price (₹)	Value as per Offer Document (₹ Crore)	Amount Received (₹ Crore)
Equity Shares-Fresh Issue	34,57,600	151	52.21	64.83
Equity Shares-Offer for Sale	8,36,000	151	12.62	
Total	**4,293,600**	**151**	**64.83**	**64.83**

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 Monitoring Agency	Comments of Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Bank Statements, Company's letter, CA Certificate	Nil	Nil
Whether shareholder approval has been obtained in case of material deviations[#] from expenditures disclosed in the Offer Document?	Not Applicable	Nil	Nil	Nil
Whether the means of finance for the disclosed objects of the issue has changed?	No	Nil	Nil	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Nil	Monitoring is being done for the first time	Nil
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	Company's letter	Nil	Nil
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Nil	Nil	Nil
Are there any favorable events improving the viability of these object(s)?	No	Company's letter	Nil	Nil
Are there any unfavorable events affecting the viability of the object(s)?	No	Company's letter	Nil	Nil
Is there any other relevant information that may materially affect the decision-making of the investors?	No	Not Applicable	Nil	Nil

Note: *The above information has been verified by company statement dated 10 November 2026 and Jain Sonu & Company, Chartered Accountants, FRN Number: 324386E, vide its CA Certificate dated 2 November 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 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) (₹ Crore)	Revised Cost (₹ Crore)	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 Capital Expenditure requirement towards setting up an additional manufacturing facility.	Bank Statements, Prospectus, Company letter, CA Certificate,	12.35	No	Nil	Nil	Nil	Nil
2.	Funding of Working Capital Requirements	Bank Statements, Prospectus, Company letter, CA Certificate	25.15	No	Nil	Nil	Nil	Nil
3.	General Corporate Purpose	Bank Statements, Prospectus, Company letter, CA Certificate,	6.36	No	Nil	Nil	Nil	Nil
4.	Issue Expense*	Bank Statements, Prospectus, Company letter, CA Certificate,	5.67*	No	Nil	Nil	Nil	Nil
5.	Prepayment and repayment of all or a portion of certain secured and unsecured loan	Bank Statements, Prospectus, Company letter, CA Certificate,	2.68	No	Nil	Nil	Nil	Nil

**Issuer-related expenses are borne by the company. This does not include the promoter's share.*

Note A: *The above details are taken from the Prospectus, pages 33-34 and has been verified by company statement dated 10 November 2026*

Note B: *The above information has been verified by Jain Sonu & Company, Chartered Accountants, FRN Number: 324386E, vide its CA Certificate dated 2 November 2026.*

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 in ₹ Crore (A)	Amount utilized in ₹ Crore (B)			Total Unutilised amount in ₹ Crore as on September 30, 2026 (C) A-B	Comments of the Monitoring Agency
				As at beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore		
1.	Funding Capital Expenditure requirement towards setting up an additional manufacturing facility.	Bank Statements, Prospectus, Company letter, CA Certificate,	12.35	0.00	0.00	0.00	12.35	Nil
2.	Funding of Working Capital Requirements	Bank Statements, Prospectus, Company letter, CA Certificate,	25.15	0.00	25.15	25.15	0.00	Refer Note " C"
3.	General Corporate Purpose	Bank Statements, Prospectus, Company letter, CA Certificate	6.36	0.00	2.80	2.80	3.56	Refer Note " C"
4.	Issue Expense	Bank Statements, Prospectus, Company letter, CA Certificate	5.67*	0.00	5.49	5.49	0.18	Refer Note " D'
5.	Prepayment and repayment of all or a portion of certain secured and unsecured loan	Bank Statements, Prospectus, Company letter, CA Certificate,	2.68	0.00	1.19	1.19	1.49	Refer Note " C"

**Issuer-related expenses are borne by the company. This does not include the promoter's share.*

***Note C**: Funds were transferred between the monitoring account and the company's cash credit account and current accounts, and utilisation towards the stated objectives was undertaken through various accounts, resulting in a large number of transactions. Due to the high volume of transactions across multiple accounts (Bank of Baroda Current Account No. 77740200004614, Indusind Monitoring account- 259830055076, Indusind Cash credit account: 650014160032, Bank of Baroda Cash Credit Account- 77740500000562), it was not feasible to verify each transaction individually. While a majority of the transactions have been verified, a complete (100%) verification could not be performed. Hence, we relied on the CA certificate to confirm the utilization of issue proceeds for the September 2026 quarter.*

***Note D**: Issue expenses are without GST & TDS.*

The above information has been verified by Jain Sonu & Company, Chartered Accountants, FRN Number: 324386E, vide its CA Certificate dated 2 November 2026.

iii. Deployment of unutilised issue proceeds:

Sr. No.	Type of instrument and name of entity invested in	Amount Invested (₹ Crore)	Maturity Date	Earning (₹ Crore)	Return on Investment (%)	Market Value as at the end of the quarter
1	IndusInd Monitoring Account-259830055076	0.0093	-	-	-	-
2	BOB Current Bank - 77740200004614	10.59	-	-	-	-
3	Fixed Deposit with IndusInd Bank - 301078822455	6.98	18-Sep-2027	-	7.20	-

Note: *The above information has been verified by Jain Sonu & Company, Chartered Accountants, FRN Number: 324386E, vide its CA Certificate dated 2 November 2026.*

iv. Delay in Implementation of Objects:

Object(s) Name	Completion Date		Delay	Comments of Board of Directors	
	As per Offer Document	Actual	No. of Days/ Months	Reason for Delay	Proposed course of Action
Funding Capital Expenditure requirement towards setting up an additional manufacturing facility.	Up to Financial Year 2026-27	Ongoing	None	-	-
Funding of Working Capital Requirements	Up to Financial Year 2026-27	Completed	None	-	-
General Corporate Purpose	Up to Financial Year 2026-27	Ongoing	None	-	-
Issue Expense	Up to Financial Year 2026-27	Ongoing	None	-	-
Prepayment and repayment of all or a portion of certain secured and unsecured loan	Up to Financial Year 2026-27	Ongoing	None	-	-

Note: *The above information has been verified by Jain Sonu & Company, Chartered Accountants, FRN Number: 324386E, vide its CA Certificate dated 2 November 2026 and The above information has been verified by company statement dated 10 November 2026*

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

Item head	Amount in Rs. Crore (During the quarter ending Sept 30, 2026)	Remarks
General Corporate Purpose	2.80	Nil

Note: *The above information has been verified by Jain Sonu & Company, Chartered Accountants, FRN Number: 324386E, vide its CA Certificate dated 2 November 2026.*

Disclaimer

a) This Report is prepared by **Brickwork Ratings India Private Limited** (hereinafter referred to as **"BWR" or "Monitoring Agency" or "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 with 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 this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer-reviewed CA firms) appointed by the Issuer, believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable of 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 transmission errors and specifically states that it, or its directors or employees, does 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.

e) 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 auditors (or from peer-reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

f) 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 the 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.

g) **BWR** is an independent Monitoring Agency and may determine, apply and amend its approach, processes and procedures in its sole discretion from time to time, provided the same are in line with the SEBI ICDR Regulations