Date: 14/08/2026

To,
The Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza" 5th Floor, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Company Code: GENXAI

Subject: Monitoring Agency Report for the quarter ended on 30th June 2026.

Ref: Funds raised through IPO (Initial Public Offer)

Dear Sir/Madam,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 262 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Monitoring Agency Report issued by ACER Credit Rating Private Limited, in respect of utilization of proceeds of Initial Public Offer of the Company for the Quarter ended 30 June, 2026 is enclosed herewith.

You are requested to kindly take the above on records.

Thanking You,

For GenXAI Analytics Limited
(Formerly known as GenXAI Analytics Private Limited)

NEHA AGARWAL
Digitally signed by NEHA AGARWAL
Date: 2026.08.14 12:11:43 +05'30'

Neha Agarwal
Company Secretary and Compliance Officer
Membership No.: A71061

Date: 14th August 2026

To

GenXAI Analytics Limited,

3rd Floor, SM Tower-7, Plot No. 7,

Teachers Colony, Baba Market,

DCM, Ajmer Road, Jaipur, Rajasthan – 302021

Subject: Monitoring Agency Report for the quarter ended 30th June 2026 in relation to IPO under SME Category

Dear Sir,

Pursuant to Regulation 173A (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Agreement dated 18th May 2026, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO under SME Category, for the quarter ended 30th June 2026.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of ACER Credit Rating Pvt Ltd

Name: Anupam

Designation: Sr Analyst

ACER CREDIT RATING PVT. LTD.

Monitoring Agency Report

Name of the issuer: **M/s GenXAI Analytics Limited**
For quarter ended: **30th June 2026**
Name of the Monitoring Agency: **ACER Credit Rating Private Limited**

a) **Deviation from the objects:** No deviation from stated objects.
b) **Range of Deviation:** Not Applicable
c) **Any other material fact to be highlighted**: NA

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 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, or while undertaking credit rating or other commercial transactions with the entity.

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, There may have been 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.

Tarun Sharma

Signature
Name: Tarun Sharma
Designation: Rating Analyst

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1. Issue Details

Name of the Issuer	M/s GenXAI Analytics Limited
Name of the Promoter	Sh. Rakesh Agarwal (39.90%) Smt. Lakshmi Agarwal (26.60%)
Industry/ Sector to which it belongs	IT enabled services

2. Issue Details

Issue Period	**From 05th June 2026 till 09th June 2026**
Type of specified securities	Equity Shares
Type of issue (public/rights)	Initial Public Offer (IPO) under SME Category
IPO Grading, if any	Not Applicable
Issue size (in crore)	Rs 54.66 crores

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 Red Herring Prospectus?	**Yes**	Management Undertaking, Statutory Auditor Certificate, Red Herring Prospectus dated 27.05.2026, Relevant Bank Statements	IPO Proceeds are utilized for the stated Objects in Red Herring Prospectus.	No Comment
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Red Herring Prospectus?	**NA**		No Comment	No Comment
Whether the means of finance for the disclosed objects of the issue has changed?	**No**		No Comment	No Comment
Is there any major deviation observed over the earlier monitoring agency reports?	**NA**		No Comment	No Comment
Whether all Government/ statutory approvals related to the object(s) have been obtained?	**NA**		No Comment	No Comment
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	**NA**		No Comment	No Comment
Are there any favorable events improving the	**No**		No Comment	No Comment

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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
viability of these object (s)?				
Are there any unfavorable event affecting the viability of the object (s)?	**No**		No Comment	No Comment
Is there any other relevant information that may materially affect the decision making of the investors?	**No**		No Comment	No Comment

- Management undertaking dated 29.07.2026.
- Statutory Auditor Certificate dated 28.07.2026 having UDIN 26408970APLNRM8294, issued by SK Patodia & Associates LLP, Chartered Accountants.

4. **Details of objects to be monitored:**

   i. **Cost of objects –**

Amount in Rs. crores

Sr. No	Item Head	Source of information / Certifications considered by MA for preparation of report	Original cost (as per the Offer Document)	Comments of the Monitoring Agency	Comments of the Board of Directors		
					Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
1	Funding Working Capital requirement of the Company	Management undertaking dated 29.07.2026, Statutory Auditor Certificate, Red Herring Prospectus dated 27.05.2026, Relevant Bank Statement	7.20	No Comment	NA	NA	NA
2	Repayment and / or prepayment in part or full of its outstanding borrowings to ICICI Bank		3.00	No Comment			
3	Capital expenditure to meet expenses for development of new products		28.37	No Comment			
4	General Corporate Purpose		7.64	No Comment			
	Total		**46.21**				

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ii. **Progress in the objects –**

Rs. In crores

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document	Amount utilized			Total unutilized amount	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reason for idle funds	Proposed course of action
1	Funding Working Capital requirement of the Company	Management Undertaking dated 29.07.2026, Statutory Auditor Certificate, Red Herring Prospectus dated 27.05.2026, Relevant Bank statement	7.20	0.00	1.35	1.35	5.85	Note 1	NA	NA
2	Repayment and / or prepayment in part or full of its outstanding borrowings to ICICI Bank		3.00	0.00	3.00	3.00	0.00	Complete	NA	NA
3	Capital expenditure to meet expenses for development of new products		28.37	0.00	0.00	0.00	28.37	On Going	NA	NA
4	General Corporate Purpose		7.64	0.00	0.00	0.00	7.64	On Going	NA	NA
Total			**46.21**	0.00	**4.35**	**4.35**	**41.86**			

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Note 1: Issuer has transferred Rs. 1.35 crore from Monitoring account to its Current Account on 29th June 2026. The aforesaid said transfer was done due to operational convenience. Out of the total transfer of Rs. 1.35 crore, it had paid Rs. 0.95 crore, towards Salary Expenses, up to 30.06.2026. The remaining related expenses payments were made during the month of July 2026.

Note 2: Brief description of the objects as mentioned in the Red Herring Prospectus

I. Funding Working Capital requirement of the Company

Issuer has estimated its working capital requirement at Rs.13.14 crore for FY 2026-27, proposed to be funded through internal accruals of Rs.5.94 crore and utilisation of Rs. 7.20 crore from the Net Proceeds of the Issue.

II. Repayment and / or prepayment in part or full of its outstanding borrowings to ICICI Bank

The Issuer had availed a Cash Credit facility of Rs. 9.00 crores from ICICI Bank. Out of the Net Proceeds of the Issue, the Issuer proposed to utilise Rs. 3.00 crores towards repayment/prepayment of the outstanding Cash Credit facility.

III. Capital expenditure to meet expenses for development of new products

The Issuer proposed to utilise Rs. 28.37 crores from the Net Proceeds towards expenditure on hiring costs and the procurement of IT hardware and software for the AI Cloud Engine and the Sales Incentive Compensation Management Portal.

IV. General Corporate Purposes (GCP)

The Issuer proposes to utilize Rs. 7.64 crores towards general corporate purposes, including strategic initiatives, brand building and marketing activities, funding growth capital requirements of subsidiaries, capital expenditure, and other general corporate requirements.

iii. Deployment of unutilized proceeds:

(Rs in crores)

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	FDR with ICICI Bank	30.00	16th July, 2027	Nil	6.85%	-
2.	Balance in Current Account (MA)	14.21	-	-	-	-
	Total	**44.21***				

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* The balance amount comprises Rs. 2.34 crores towards unpaid Issue-related expenses, as earmarked by the Issuer in the RHP. The Issuer has represented that these Issue-related expenses will be discharged in the subsequent quarter.

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:**

Amount in Rs. Crore

Sr. No	Item Head	Utilized amount		Source of information / certifications considered by MA for preparation of report	Comment of Monitoring Agency	Comments of the Board of Directors
		Q1 (26-27)	Cumm.			
1.	General Corporate Purposes, including strategic initiatives, brand building, marketing activities, funding growth capital to subsidiaries, capital expenditure, general corporate exigencies and other Board-approved business requirements.	0.00	0.00	Management Undertaking, Statutory Auditor Certificate, Red Herring Prospectus dated 27.05.2026, Relevant Bank statement	No Comment	No Comment

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Disclaimers to MA report:

a) This Report is prepared by ACER Credit Rating Private Limited (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 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 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 auditors (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.

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