**MEESHO LIMITED**
*(Formerly known as "Meesho Private Limited" and "Fashnear Technologies Private Limited")*

CIN: L74900KA2015PLC082263
Registered Office: 3rd Floor, Wing-E, Helios Business Park, Kadubeesanahalli Village,
Varthur Hobli, Outer Ring Road, Bengaluru, Karnataka 560103
T: +91 9108021923 | E: cs@meesho.com | W: www.meesho.com

July 23, 2026

**To,**
**Listing Department**
**National Stock Exchange of India Limited**
**Exchange Plaza, Bandra-Kurla Complex,**
**Bandra (East), Mumbai - 400 051**
**Symbol: MEESHO**

**To,**
**Department of Corporate Services**
**BSE Limited**
**Phiroze Jeejeebhoy Towers, Dalal Street,**
**Mumbai - 400 001**
**Scrip Code: 544632**

Dear Sir / Madam,

**Subject: Monitoring Agency Report issued by CRISIL Ratings Limited on the utilisation and application of funds raised through the Initial Public Offer (IPO) of Meesho Limited (the "Company") for the quarter ended June 30, 2026**

**Ref.: Disclosure under Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations") and Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations")**

Pursuant to Regulation 32(6) of the SEBI Listing Regulations read with Regulation 41(4) of the SEBI ICDR Regulations, we have enclosed herewith the Monitoring Agency Report issued by the CRISIL Ratings Limited, Monitoring Agency, in respect of the utilisation and application of funds raised through the IPO, for the quarter ended June 30, 2026.

This information will also be made available on the Company's website at: www.meesho.com

You are requested to take the above information on record.

Thanking you,

**For Meesho Limited**
**(Formerly known as Meesho Private Limited and Fashnear Technologies Private Limited)**
RAHUL BHARDWAJ
Digitally signed by RAHUL BHARDWAJ
Date: 2026.07.23 19:19:50 +05'30'

**Rahul Bhardwaj**
**Company Secretary and Compliance Officer**
**Membership No.: A41649**
**Encl.: As above**

# Monitoring Agency Report

# for

# Meesho Limited

# for the quarter ended

# June 30, 2026



**Crisil Ratings Limited**
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

CRL/MAR/FATLPL/2026-27/1858

**July 23, 2026**

**To**
**Meesho Limited**
3rd Floor, Wing - E Helios Business Park,
Kadubeesanahalli Village, Varthur Hobli,
Outer Ring Road, Bengaluru, 560 103,
Karnataka, India

Dear Sir,

**Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Initial Public Offer ("IPO") of Meesho Limited ("the Company")**

Pursuant to Regulation 41 (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Monitoring Agency Agreement dated November 21, 2025, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO for the quarter ended June 30, 2026.

Request you to kindly take the same on records.

Thanking you,
**For and on behalf of Crisil Ratings Limited**

Shounak Chakravarty

**Shounak Chakravarty**
**Director, Ratings (LCG)**



Crisil Ratings Limited
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Crisil Ratings

**Report of the Monitoring Agency (MA)**

**Name of the issuer:** Meesho Limited

**For quarter ended:** June 30, 2026

**Name of the Monitoring Agency:** Crisil Ratings Limited

(a) Deviation from the objects: Not applicable

(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 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.*

*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:** Shounak Chakravarty
**Name and designation of the Authorized Signatory:** Shounak Chakravarty
**Designation of Authorized person/Signing Authority:** Director, Ratings (LCG)



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a company of S&P Global

1) **Issuer Details:**

**Name of the issuer:** Meesho Limited

**Names of the promoter:** Mr. Vidit Aatrey, Mr. Sanjeev Kumar

**Industry/sector to which it belongs**: E-Retail / E-Commerce

2) **Issue Details**

**Issue Period:** December 03, 2025, to December 05, 2025

**Type of issue (public/rights):** Initial Public Offer (IPO)

**Type of specified securities:** Equity Shares

**IPO Grading, if any:** NA

**Issue size:** Rs 42,500.00 million* (fresh issue size)

**Note:*

| **Particulars** | **Amount (Rs. million)** |
|---|---|
| Gross proceeds | 42,500.00[#] |
| Less: Issue Expenses | 1,478.63 |
| Net Proceeds | 41,021.37[$] |

*[#]Crisil Ratings shall be monitoring the gross proceeds.*

*[$]During the quarter ended June 30, 2026, net proceeds have been revised from Rs 41,004.90 million to Rs 41,021.37 million, on account of actual issue expenses being lower than estimated as disclosed in the Offer document, by Rs 16.47 million and the same has been added in GCP.*



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**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 | Statutory auditor certificate^, Management undertaking, Prospectus dated December 05, 2025 (hereinafter referred to as "Offer document"), Bank Statements | Proceeds were utilized towards cloud infrastructure expenses, salary payments, marketing and brand initiatives, general corporate purposes and issue expenses. | The same is in line with offer document |
| Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document? | NA | Statutory auditor certificate^, Management undertaking | No comments | No deviation. Hence, NA |
| Whether the means of finance for the disclosed objects of the issue has changed? | No | | No comments | No |
| Is there any major deviation observed over the earlier monitoring agency reports? | No | | No comments | No |
| Whether all Government/ statutory approvals related to the object(s) have been obtained? | NA | | No comments | NA |
| Whether all arrangements pertaining to technical assistance/collaboration are in operation? | NA | | No comments | NA |
| Are there any favorable events improving the viability of these object(s)? | No | | No comments | No comments |
| Are there any unfavorable events affecting the viability of the object(s)? | No | | No comments | No comments |
| Is there any other relevant information that may materially affect the decision making of the investors? | No | | No comments | No comments |

*NA represents Not Applicable*
*^Certificate dated July 20, 2026, issued by M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), Statutory Auditors of the Company.*

4) **Details of object(s) to be monitored:**

i. **Cost of the object(s):**

| Sr. No. | Item Head | Source of information/ certification considered by MA for preparation of report | Original cost (as per the Offer Document) (Rs in million) | Revised Cost (Rs in million) | Comment of the Monitoring Agency | Comments of the Board of Directors | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Reason of Cost revision | Proposed financing option | Particulars of firm arrangements made |
| 1 | Investment for cloud infrastructure, in Meesho Technologies Private Limited, Subsidiary | Statutory auditor certificate^, Management undertaking, Offer document | 13,900.00 | 13,900.00 | No revision | No revision | NA | NA |
| 2 | Payment of salaries of existing and replacement hires for the Machine Learning and AI and technology teams for AI and technology development undertaken by Meesho Technologies Private Limited, Subsidiary | | 4,800.00 | 4,800.00 | No revision | No revision | NA | NA |
| 3 | Investment in Meesho Technologies Private Limited, Subsidiary, for expenditure towards marketing and brand initiatives | | 10,200.00 | 10,200.00 | No revision | No revision | NA | NA |
| 4 | Funding inorganic growth through acquisitions and other strategic initiatives and general corporate purposes# | | 11,978.30 | 12,121.37 | Refer note 1 | Refer note 1 | NA | NA |
| - | **Sub-total** | | **40,878.30** | **41,021.37** | - | - | - | - |
| 5 | Issue expenses | | 1,621.70 | 1,478.63 | Refer note 1 | Refer note 1 | NA | NA |
| - | **Total** | - | **42,500.00** | **42,500.00** | - | - | - | - |

*#The amount to be utilized for funding inorganic growth through unidentified acquisitions and general corporate purposes does not exceed 35% collectively of the Gross Proceeds and individually GCP utilization does not exceed 25% of Gross Proceeds.*

*Note 1:*
*During the quarter ended March 31, 2026, net proceeds have been revised from Rs 40,878.30 million to Rs 41,004.90 million, on account of actual issue expenses being lower than estimated as disclosed in the Offer document, by Rs 126.60 million and the same has been added in GCP.*

*Further, during the quarter ended June 30, 2026, net proceeds have been revised from Rs 41,004.90 million to Rs 41,021.37 million, on account of actual issue expenses being lower than estimated as disclosed in the Offer document, by Rs 16.47 million and the same has been added in GCP.*

*^Certificate dated July 20, 2026, issued by M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), Statutory Auditors of the Company.*

**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 (Rs in million) | Amount utilized (Rs in million) | | | Total unutilized amount (Rs in million) | 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 | | | Reasons for idle funds | Proposed course of action |
| 1 | Investment for cloud infrastructure, in Meesho Technologies Private Limited, Subsidiary | Statutory auditor certificate^, Management undertaking, Offer document, Bank Statements | 13,900.00 | 1,185.95 | 1,699.94 | 2,885.89 | 11,014.11 | Proceeds utilized towards availing cloud infrastructure related services. | NA | |
| 2 | Payment of salaries of existing and replacement hires for the Machine Learning and AI and technology teams for AI and technology development undertaken by Meesho Technologies Private Limited, Subsidiary | | 4,800.00 | 258.69 | 769.85 | 1,028.54 | 3,771.46 | Proceeds utilized towards payment of salary | NA | |
| 3 | Investment in Meesho Technologies Private Limited, Subsidiary, for expenditure towards marketing and brand initiatives | | 10,200.00 | 1,228.00 | 1,157.31 | 2,385.31 | 7,814.69 | Proceeds utilized towards advertisement expenses. | NA | |
| 4 | Funding inorganic growth through acquisitions and other strategic initiatives and general corporate purposes | | 12,121.37 | Nil | 5,130.00 | 5,130.00 | 6,991.37 | Proceeds utilized towards logistics expenses | NA | |

| Sr. No. | Item Head# | Source of information/ certifications considered by Monitoring Agency for preparation of report | Amount as proposed in the Offer Document (Rs in million) | Amount utilized (Rs in million) | | | Total unutilized amount (Rs in million) | 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 | | | Reasons for idle funds | Proposed course of action |
| - | **Sub-total** | Management undertaking, Statutory auditor certificate^, Offer document, Bank Statements | **41,021.37** | **2,672.64** | **8,757.10** | **11,429.74** | **29,591.63** | **-** | **-** | **-** |
| 5 | Issue expenses | | 1,478.63 | 1,075.88 | 348.96 | 1,424.84 | 53.79 | Proceeds utilized towards merchant banker fees and other IPO expenses | NA | |
| - | **Total** | | **42,500.00** | **3,748.52** | **9,106.06** | **12,854.58** | **29,645.42** | **-** | **-** | **-** |

*^Certificate dated July 20, 2026, issued by M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), Statutory Auditors of the Company.*

**#Brief description of objects:**

| Object of the Issue | Description of objects as per the offer document filed by the issuer |
|---|---|
| Investment for cloud infrastructure, in Meesho Technologies Private Limited, Subsidiary | Company intends to utilize Rs 13,900 million of the Net Proceeds towards investment in Subsidiary, MTPL, for cloud infrastructure. In this regard, Company intends to deploy Rs 6,100 million in Fiscal 2027, Rs 6,100 million in Fiscal 2028 and Rs 1,700 million in the first quarter of Fiscal 2029 for such purposes. The investment for cloud infrastructure proposed to be undertaken in MTPL from the Net Proceeds will be utilised by MTPL for the cloud infrastructure services availed by it. |



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| | |
|---|---|
| Payment of salaries of existing and replacement hires for the Machine Learning and AI and technology teams for AI and technology development undertaken by Meesho Technologies Private Limited, Subsidiary | Company intends to invest Rs 4,800 million of Net Proceeds in the Subsidiary, MTPL towards AI and technology development which primarily comprise salaries (wages and bonus expenditure) in respect of the Machine Learning and AI and technology teams. In this regard, Company intends to deploy Rs 2,400 million in Fiscal 2027 and Rs 2,400 million in Fiscal 2028 for such purposes. |
| Investment in Meesho Technologies Private Limited, Subsidiary, for expenditure towards marketing and brand initiatives | Company intends to utilize Rs 10,200 million of Net Proceeds to invest in the Subsidiary, MTPL, for marketing and brand building. In this regard, Company intends to deploy Rs 4,800 million in Fiscal 2027, and Rs 5,400 million in Fiscal 2028 for such purposes. |
| Funding inorganic growth through acquisitions and other strategic initiatives and general corporate purposes | Company expects to utilize Rs 12,121.37 million of the Net Proceeds towards funding inorganic growth through acquisitions, subject to the amount proposed to be utilised for (a) funding inorganic growth through acquisitions; and (b) general corporate purposes, together not exceeding 35% of the Gross Proceeds in accordance with Regulation 7(3) of the SEBI ICDR Regulations, out of which the amounts to be utilised towards (i) general corporate purposes will not exceed 25% of the Gross Proceeds, or (ii) funding inorganic growth through acquisitions, will not exceed 10% of the Gross Proceeds. |

**iii. Deployment of unutilised proceeds^:**

| S. No. | Type of instrument where amount is invested (Refer note 2) | Amount invested (Rs in million) | Maturity date | Earnings as on June 30, 2026 (Rs in million) (Refer note 3) | Return on Investment | Market Value as on June 30, 2026 (Rs in million) |
|---|---|---|---|---|---|---|
| 1 | 709028239246-ML-FD - RBL Bank | 300.00 | 07-12-2026 | 11.46 | 6.70% | 311.46 |
| 2 | 925040114883151-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 3 | 925040114901592-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 4 | 925040114902249-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 5 | 925040114903064-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |



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| | | | | | | |
|---|---|---|---|---|---|---|
| 6 | 925040114903417-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 7 | 925040114903909-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 8 | 925040114905187-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 9 | 925040114906461-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 10 | 925040114906856-ML-FD - Axis Bank | 150.00 | 10-12-2026 | 5.64 | 6.60% | 155.64 |
| 11 | 925040114907516-ML-FD - Axis Bank | 110.00 | 10-12-2026 | 4.14 | 6.60% | 114.14 |
| 12 | 925040114927879-ML-FD - Axis Bank | 118.20 | 22-12-2026 | 4.40 | 6.60% | 122.60 |
| 13 | 925040114929198-ML-FD - Axis Bank | 80.10 | 22-12-2026 | 2.98 | 6.60% | 83.08 |
| 14 | 925040114929613-ML-FD - Axis Bank | 80.10 | 22-12-2026 | 2.98 | 6.60% | 83.08 |
| 15 | 925040114929901-ML-FD - Axis Bank | 82.10 | 22-12-2026 | 3.06 | 6.60% | 85.16 |
| 16 | 709028141914-MTPL-FD - RBL Bank | 300.00 | 06-07-2026 | 11.29 | 6.60% | 311.29 |
| 17 | 925040114953742-MTPL-FD - Axis Bank | 100.00 | 05-09-2026 | 3.54 | 6.25% | 103.54 |
| 18 | 925040114954020-MTPL-FD - Axis Bank | 100.00 | 05-09-2026 | 3.54 | 6.25% | 103.54 |
| 19 | 925040114956233-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 20 | 925040114957016-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 21 | 925040114957980-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 22 | 925040114958899-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 23 | 925040114959151-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 24 | 925040114959326-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 25 | 925040114959517-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 26 | 925040114959782-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 27 | 925040114959960-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 28 | 925040114960096-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 29 | 925040114961248-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 30 | 925040114961400-MTPL-FD - Axis Bank | 150.00 | 05-09-2026 | 5.31 | 6.25% | 155.31 |
| 31 | 709028141880-MTPL-FD - RBL Bank | 300.00 | 05-08-2026 | 11.29 | 6.60% | 311.29 |
| 32 | 709028141941-MTPL-FD - RBL Bank | 300.00 | 04-09-2026 | 11.29 | 6.60% | 311.29 |
| 33 | 709028141826-MTPL-FD - RBL Bank | 300.00 | 07-12-2026 | 11.46 | 6.70% | 311.46 |
| 34 | 5950863088-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 35 | 5950863163-MTPL-FD - Kotak Bank | 100.00 | 07-12-2026 | 3.65 | 6.40% | 103.65 |
| 36 | 5950862692-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 37 | 5950862685-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 38 | 5950863224-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 39 | 5950863125-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 40 | 5950863071-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 41 | 5950862654-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 42 | 5950863064-MTPL-FD - Kotak Bank | 100.00 | 07-12-2026 | 3.65 | 6.40% | 103.65 |
| 43 | 5950863194-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 44 | 5950863095-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 45 | 5950863132-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 46 | 5950862661-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 47 | 5950862678-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 48 | 5950863170-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 49 | 5950863231-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 50 | 5950863149-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 51 | 5950863200-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 52 | 5950863248-MTPL-FD - Kotak Bank | 100.00 | 07-12-2026 | 3.65 | 6.40% | 103.65 |
| 53 | 5950863187-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 54 | 5950863101-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 55 | 925040114930914-ML-FD - Axis Bank | 80.10 | 22-12-2026 | 2.98 | 6.60% | 83.08 |
| 56 | 925040114931425-ML-FD - Axis Bank | 80.10 | 22-12-2026 | 2.98 | 6.60% | 83.08 |
| 57 | 925040114932253-ML-FD - Axis Bank | 80.10 | 22-12-2026 | 2.98 | 6.60% | 83.08 |
| 58 | 925040114933421-ML-FD - Axis Bank | 80.10 | 22-12-2026 | 2.98 | 6.60% | 83.08 |
| 59 | 5950863217-MTPL-FD - Kotak Bank | 150.00 | 07-12-2026 | 5.47 | 6.40% | 155.47 |
| 60 | 5950863354-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 61 | 5950863286-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 62 | 5950863255-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 63 | 5950863521-MTPL-FD - Kotak Bank | 149.90 | 26-02-2027 | 5.64 | 6.60% | 155.54 |
| 64 | 5950863347-MTPL-FD - Kotak Bank | 100.00 | 26-02-2027 | 3.76 | 6.60% | 103.76 |
| 65 | 5950863262-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 66 | 5950863378-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 67 | 5950863491-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 68 | 5950863316-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 69 | 5950863453-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 70 | 5950863514-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 71 | 5950863309-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 72 | 5950863385-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 73 | 5950863279-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 74 | 5950863538-MTPL-FD - Kotak Bank | 100.00 | 26-02-2027 | 3.76 | 6.60% | 103.76 |
| 75 | 5950863446-MTPL-FD - Kotak Bank | 100.00 | 26-02-2027 | 3.76 | 6.60% | 103.76 |
| 76 | 5950863460-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 77 | 5950863477-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 78 | 5950863392-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 79 | 5950863415-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 80 | 5950863484-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 81 | 5950863439-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 82 | 5950863330-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 83 | 5950863408-MTPL-FD - Kotak Bank | 150.00 | 26-02-2027 | 5.64 | 6.60% | 155.64 |
| 84 | 925040114946524-MTPL-FD - Axis Bank | 150.00 | 03-06-2027 | 5.62 | 6.60% | 155.62 |
| 85 | 925040114946744-MTPL-FD - Axis Bank | 150.00 | 03-06-2027 | 5.62 | 6.60% | 155.62 |
| 86 | 925040114963532-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 9.36 | 6.60% | 259.36 |
| 87 | 925040114967343-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |
| 88 | 925040114967505-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |
| 89 | 925040114968605-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 90 | 925040114963752-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 9.36 | 6.60% | 259.36 |
| 91 | 925040114970925-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |
| 92 | 925040114974383-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |
| 93 | 925040114968799-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |
| 94 | 925040114963914-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 9.36 | 6.60% | 259.36 |
| 95 | 925040114971559-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |
| 96 | 925040114974532-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 11.23 | 6.60% | 311.23 |
| 97 | 350412430-ML-FD - Kotak Bank | 150.00 | 28-02-2027 | 5.64 | 6.60% | 155.64 |
| 98 | 350412782-ML-FD - Kotak Bank | 150.00 | 28-02-2027 | 5.64 | 6.60% | 155.64 |
| 99 | 350412843-ML-FD - Kotak Bank | 150.00 | 28-02-2027 | 5.64 | 6.60% | 155.64 |
| 100 | 925040114911201-ML-FD - Axis Bank | 250.00 | 31-03-2028 | 9.41 | 6.60% | 259.41 |
| 101 | 925040114911586-ML-FD - Axis Bank | 250.00 | 31-03-2028 | 9.41 | 6.60% | 259.41 |
| 102 | 925040114911858-ML-FD - Axis Bank | 250.00 | 31-03-2028 | 9.41 | 6.60% | 259.41 |
| 103 | 925040114912754-ML-FD - Axis Bank | 250.00 | 31-03-2028 | 9.41 | 6.60% | 259.41 |
| 104 | 925040114913414-ML-FD - Axis Bank | 250.00 | 31-03-2028 | 9.41 | 6.60% | 259.41 |
| 105 | 925040114913919-ML-FD - Axis Bank | 250.00 | 31-03-2028 | 9.41 | 6.60% | 259.41 |
| 106 | 925040114914420-ML-FD - Axis Bank | 350.00 | 31-03-2028 | 13.17 | 6.60% | 363.17 |
| 107 | 925040114914954-ML-FD - Axis Bank | 350.00 | 31-03-2028 | 13.17 | 6.60% | 363.17 |
| 108 | 925040114912204-ML-FD - Axis Bank | 250.00 | 31-03-2028 | 9.41 | 6.60% | 259.41 |
| 109 | 926040058357911-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 110 | 926040058358752-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 111 | 926040058359030-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 112 | 926040058359247-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 113 | 926040058359836-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 114 | 926040058360108-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 115 | 926040058360344-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 116 | 926040058360522-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 117 | 926040058360894-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 118 | 926040058361172-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 119 | 926040058361305-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 120 | 926040058361444-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 121 | 926040058361745-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 122 | 926040058362285-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 123 | 926040058362489-ML-FD - Axis Bank | 100.00 | 03-11-2026 | 2.65 | 6.55% | 102.65 |
| 124 | 926040081256106-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 125 | 926040081270267-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 126 | 926040081260707-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 127 | 926040081251143-MTPL-FD - Axis Bank | 300.00 | 10-12-2027 | 1.97 | 7.30% | 301.97 |
| 128 | 926040081261412-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 129 | 926040081281704-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 130 | 926040081271930-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 131 | 926040081252311-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 132 | 926040081262460-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 133 | 926040081282561-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 134 | 926040081253233-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 135 | 926040081263502-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 136 | 926040081283577-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 137 | 926040081253916-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 138 | 926040081264547-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 139 | 926040081254760-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 140 | 926040081264932-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 141 | 926040081265854-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 142 | 926040081275893-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 143 | 926040081280882-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 144 | 926040081256766-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 145 | 926040081276786-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 146 | 926040081277323-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 147 | 926040081267326-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 148 | 926040081267795-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 149 | 926040081258184-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 150 | 926040081278261-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 151 | 926040081268387-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 152 | 926040081258940-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 153 | 926040081279091-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 154 | 926040081269225-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 155 | 926040081259778-MTPL-FD - Axis Bank | 300.00 | 31-03-2028 | 1.97 | 7.30% | 301.97 |
| 156 | 926040081279895-MTPL-FD - Axis Bank | 250.00 | 31-03-2028 | 1.64 | 7.30% | 251.64 |
| 157 | Balance in monitoring account – ML – ICICI Bank | 7.40 | - | - | - | 7.40 |
| 158 | Balance in public offer account – ML – Kotak Mahindra Bank | 196.86 | - | - | - | 196.86 |
| 159 | Balance in current account – MTPL – ICICI Bank | 0.36 | - | - | - | 0.36 |
| - | **Total** | **29,645.42** | - | **791.85** | - | **30,437.27** |

*Note 2: ML: Meesho Limited, MTPL: Meesho Technologies Private Limited*

*Note 3: Monitoring the deployment of Interest Income earned from unutilised proceeds does not form part of the scope of Monitoring Agency report.*

*^On the basis of management undertaking and certificate dated July 20, 2026, issued by M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), Statutory Auditors of the Company.*



**Crisil Ratings Limited**
Corporate Identity Number: U67100MH2019PLC326247

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iv. **Delay in implementation of the object(s):**

| Object(s) | 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^ | | | | | |

*^On the basis of management undertaking and certificate dated July 20, 2026, issued by M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), Statutory Auditors of the Company.*

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

| S. No. | Item heads | Amount (Rs in million) | Remarks |
|---|---|---|---|
| 1 | Other operating expenses | 5,130.00 | • Payment towards logistics expenses<br>• The funds utilised towards GCP are approved by the Board of Directors of the Company vide resolution dated July 23, 2026. |

*^On the basis of management undertaking and certificate dated July 20, 2026, issued by M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), Statutory Auditors of the Company.*

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