

May 15, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra, India
Scrip Symbol: OLIL

Sub: Monitoring Agency Report for the quarter and year ended March 31, 2026

Dear Sir/ Madam,

Pursuant to Regulation 32(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith the Monitoring Agency Report issued by Infomerics Valuation and Rating Limited, the Monitoring Agency, for the quarter and half year ended March 31, 2026, in respect of the utilization of proceeds raised by the Company through the issue of equity shares pursuant to its Rights Issue.

Please take the above document and information on record.

Thanking you,

Yours faithfully,

For Oneclick Logistics India Limited

Mahesh Liladhar Bhanushali
Managing Director
DIN: 07946644

**Monitoring Agency Report
for Oneclick Logistics India Limited
for the quarter ended March 31, 2026**

Monitoring Agency Report

May 15, 2026

To

Oneclick Logistics India Limited

Office No.822, 821, 8th Floor, Ajmera Sikova, LBS Road, Ghatkopar West, Mumbai - 400086, Maharashtra, India.

Dear Sir,

Monitoring Agency Report for the quarter ended March 31, 2026 - in relation to the Right Issue of Oneclick Logistics India Limited (“The Company”)

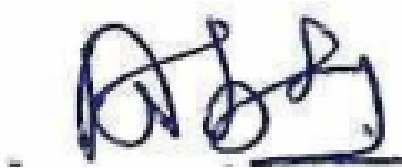
We write in our capacity of Monitoring Agency for the Right issue of equity shares for the amount aggregating to Rs. 35.01 crore of the Company and refer to our duties cast under 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated February 10, 2026.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited



Amey Joshi

(Director - Ratings)

amey.joshi@infomerics.com

Report of the Monitoring Agency

Name of the Issuer: Oneclick Logistics India Limited

For quarter ended: March 31, 2026

Name of the Monitoring Agency: Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Yes

Taking reference to SEBI ICDR guidelines clause 58 “Alteration of rights of holders of specified securities.” The company had not taken the approval of shareholders through a special resolution due to increasing geopolitical uncertainties and instability in the Middle East region, the Board decided to reduce the proposed investment in Veesham Traders LLC and reallocate around Rs. 18.01 crore towards acquisition of additional shares in Indispice Dehydration Private Limited along with a small portion towards general corporate purposes. So out of Rs. 26.48 crore, The company has utilized Rs. 8.01 crore towards acquisition of Indispice Dehydration Private Limited vide dated March 19, 2026.

(b) Range of Deviation: 50-75%. The issue size was Rs. 35.01 crore and the company has utilized Rs. 8.01 crore towards acquisition of Indispice Dehydration Private Limited which was not as per the objects of the issue.

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

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

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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 issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.



Signature:

Name of the Authorized Person/Signing Authority:

Amey Joshi

Designation of Authorized person/Signing Authority:

Director - Ratings

Seal of the Monitoring Agency:

Date: May 15, 2026



1) Issuer Details:

Name of the issuer: Oneclick Logistics India Limited

Names of the promoters of the issuer: Mr. Mahesh Liladhar Bhanushali, Mr. Rajan Shivram Mote

Industry/sector to which it belongs: The Company is presently engaged in freight forwarding and integrated logistics company engaged in providing end-to-end cargo and supply chain solutions across air, sea, and land transportation.

2) Issue Details:

Issue Period: Mar 09, 2026, to Mar 16, 2026

Type of issue (public/rights): Rights Issue

Type of specified securities: Rights Equity Shares. Grading: Not Applicable

Issue size (Rs in Crores): Rs. 35.01 crores (Note No. 1 and Note 2)

Note 1

*CORRIGENDUM TO LETTER OF OFFER DATED FEBRUARY 21, 2026, OF ONECLICK
LOGISTICS INDIA LIMITED

Particulars	Details in the Letter of Offer	Revised Details
Total number of Equity Shares and Rights Issue size	Up to 11,18,400 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹ 313/- per Rights Equity Share, aggregating to ₹ 3,500.59 [#] Lakhs. [#] Assuming full subscription. Subject to finalization of basis of allotment.	Up to 11,18,633 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹ 313/- per Rights Equity Share, aggregating to ₹ 3,501.32 [#] Lakhs. [#] Assuming full subscription. Subject to finalization of basis of allotment.
Outstanding Equity Shares	Prior to the Issue: 55,93,163 fully paid-up equity shares of face value Rs.10/- each Post Issue [#] : 67,11,563 fully paid-up equity shares of face value Rs.10/- each [#] Assuming full subscription of Equity Shares.	Prior to the Issue: 55,93,163 fully paid-up equity shares of face value Rs.10/- each Post Issue [#] : 67,11,796 fully paid-up equity shares of face value Rs.10/- each [#] Assuming full subscription of Equity Shares.

Issue of upto 11,18,633 Equity Shares of face value of ₹ 10/- each of our Company for cash at a price of Rs. 313/- per Rights Equity Share, which includes a premium of Rs. 303/- per Rights Equity Share aggregating Rs. 35.01 crore on a rights basis to the Eligible Equity Shareholders of our Company in the ratio of 1(One) Equity Share for every 5 (Five) fully paid-up Equity Shares held by the Eligible Equity Shareholders on the Record date.

However, as per allotment resolutions vide dated March 17, 2026, the total Rights Issue size of 11,18,633 equity shares, 11,18,560 equity shares have been allotted, and 73 equity shares remain unallotted due to allotment being mandatorily made in multiples of the lot size of 80 equity shares under SME requirements, which is hereby noted and approved.

Note 2

Particulars	Amount (Rs. in crore)
Gross Proceeds of the Issue	35.01**
Less: Related Expenses	0.32*
Net Proceeds of the Issue	34.69

*Issue related expenses as per prospectus

**Infomerics Ratings shall be monitoring the Gross Proceeds

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 the utilization is as per disclosure in Offer Document?	No	Bank Statement, CA Certificate*, Invoices, offer document, Management declaration	Refer Note 1	Not Applicable
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	No	Postal Ballot Notice	Refer Note 1	Not Applicable

Whether means of finance for disclosed objects of the Issue has changed?	Yes	Postal Ballot Notice	Refer Note 1	Not Applicable
Any major deviation observed over the earlier monitoring agency reports?	No	Not Applicable	--	Not Applicable
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Principal approval from NSE	No Comments	Not Applicable
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Not Applicable	Not Applicable
Any favourable events improving object(s) viability	There are no events affecting the viability of the objects of the issue.	Not applicable	Nil	Not Applicable
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of the objects of the issue.	Not applicable	Nil	Not Applicable

Any other relevant information that may materially affect the decision making of the investors	There is no other relevant information that may affect the decision making of the investor.	Not applicable	Nil	Not Applicable
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* The above details are verified by statutory auditors, M/s. Ratan Chandak & Co LLP, Chartered Accountants (Membership Number: 182935) vide its CA certificate dated May 11, 2026 and management declaration vide dated May 11, 2026.

Note 1: As per the letter of offer the company was supposed to use majority of right issue proceeds for Acquisition of Equity Shares of Veesham Traders (LLC) (“VT LLC”) but due to increasing geopolitical uncertainties and instability in the Middle East region, the Board decided to reduce the proposed investment in Veesham Traders LLC and reallocate around Rs. 18.01 crore towards acquisition of additional shares in Indispice Dehydration Private Limited along with a small portion towards general corporate purposes. So out of Rs. 26.48 crore, The company has utilized Rs. 8.01 crore towards acquisition of Indispice Dehydration Private Limited. The company has initiated the ratification process for the deviation in fund utilization through a Postal Ballot Notice dated May 07, 2026. However, shareholders’ approval for the same is still pending, and the remote e-voting process is scheduled to be conducted during the period from May 08, 2026 to June 06, 2026.

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

(i) **Cost of object(s)-**

Sl. 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 Monitoring Agency	Comments of Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangement made
1	Acquisition of Equity Shares of Veesham Traders (LLC) (“VT LLC”)	CA Certificate*and Final Letter of offer**	26.48	8.30	Refer Note 1	Not Applicable	Not Applicable	Not Applicable
2	General Corporate Purposes	CA Certificate*and Final Letter of offer**	8.21	8.41	Refer Note 1	Not Applicable	Not Applicable	Not Applicable
3	Acquisition of Shares in Indispice Dehydration Private Limited (not originally envisaged)	CA Certificate*	--	18.01	Refer Note 1	Not Applicable	Not Applicable	Not Applicable

4	Issue Expenses	CA Certificate*and Final Letter of offer**	0.32	0.29	Refer Note 1	Not Applicable	Not Applicable	Not Applicable
TOTAL			35.01	35.01				

* The above details are verified by statutory auditors, M/s. Ratan Chandak & Co LLP, Chartered Accountants (Membership Number: 182935) vide its CA certificate dated May 11, 2026 and management declaration vide dated May 11, 2026.

**Sourced from final letter of offer dated February 21, 2026, Page No. 37.

Note 1: As per the letter of offer the company was supposed to use majority of right issue proceeds for Acquisition of Equity Shares of Veesham Traders (LLC) (“VT LLC”) but due to increasing geopolitical uncertainties and instability in the Middle East region, the Board decided to reduce the proposed investment in Veesham Traders LLC and reallocate around Rs. 18.01 crore towards acquisition of additional shares in Indispice Dehydration Private Limited along with a small portion towards general corporate purposes. So out of Rs. 26.48 crore, The company has utilized Rs. 8.01 crore towards acquisition of Indispice Dehydration Private Limited. The company has initiated the ratification process for the deviation in fund utilization through a Postal Ballot Notice dated May 07, 2026. However, shareholders’ approval for the same is still pending, and the remote e-voting process is scheduled to be conducted during the period from May 08, 2026 to June 06, 2026.

(ii) Progress in the object(s)-

Sl. 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 raised till March 31, 2026 (Rs. crore)	Amount utilized			Unutilized amount in Rs. crore	Comments of Monitoring Agency	Comments of Board of Directors	
					As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Acquisition of Equity Shares of Veesham Traders (LLC) (“VT LLC”)	CA Certificate*, Bank Statements, and Letter of offer	26.48	26.48	--	8.01	8.01	18.47	Refer Note 1	--	--
2	General Corporate Purposes	CA Certificate*, Bank Statements, and Letter of offer	8.21	8.21	--	--	--	8.21	Refer Note 1	--	--

3	Issue Expenses	CA Certificate*, Bank Statements, and Letter of offer	0.32	0.32	--	--	--	0.32	--	--	--
TOTAL			35.01	35.01	–	8.01	8.01	27.00			

* The above details are verified by statutory auditors, M/s. Ratan Chandak & Co LLP, Chartered Accountants (Membership Number: 182935) vide its CA certificate dated May 11, 2026 and management declaration vide dated May 11, 2026.

Refer Note 1: As per the letter of offer the company was supposed to use majority of right issue proceeds for Acquisition of Equity Shares of Veesham Traders (LLC) (“VT LLC”) but due to increasing geopolitical uncertainties and instability in the Middle East region, the Board decided to reduce the proposed investment in Veesham Traders LLC and reallocate around Rs. 18.01 crore towards acquisition of additional shares in Indispice Dehydration Private Limited along with a small portion towards general corporate purposes. So out of Rs. 26.48 crore, The company has utilized Rs. 8.01 crore towards acquisition of Indispice Dehydration Private Limited. The company has initiated the ratification process for the deviation in fund utilization through a Postal Ballot Notice dated May 07, 2026. However, shareholders’ approval for the same is still pending, and the remote e-voting process is scheduled to be conducted during the period from May 08, 2026 to June 06, 2026.

#Brief description of Object(s):

S. No.	Name of the object(s)	Brief description of the object(s)
1	Acquisition of Equity Shares of “Veesham Traders (LLC)” (“VT LLC”)	Veesham Traders LLC (VT LLC), incorporated on July 06, 1991 in Dubai, UAE, is a licensed general trading company engaged in global procurement and merchant trading of metals, electronics, and general commodities. The company had proposed to invest up to Rs. 26.48 crore from the Rights Issue proceeds towards subscription to equity shares of VT LLC under a Share Subscription Agreement dated February 10, 2026, which would have resulted in acquisition of approximately 12.54% stake in the entity. The proposed investment was aimed at enhancing the company’s global connectivity, flexibility, international network, and regulatory expertise.
2	General Corporate Purposes	The balance Rights Issue proceeds were proposed to be utilized towards general corporate purposes, subject to the utilization not exceeding 25% of the total issue proceeds, in compliance with applicable regulations. The proposed utilization includes funding business growth opportunities and strategic initiatives, meeting working capital requirements, payment of operational and administrative expenses, servicing interest obligations, brand building and marketing activities, and addressing general business exigencies as approved by the Board of Directors.

3	Acquisition of Shares in Indispice Dehydration Private Limited (not originally envisaged)	As per the Postal Ballot Notice of the company, shareholders' approval is being sought through remote e-voting from May 8, 2026, to June 6, 2026, pursuant to the Board Meeting held on May 7, 2026, for change in the objects of the Rights Issue and ratification of deviation in utilization of Rights Issue proceeds. Originally, the majority of the Rights Issue proceeds were proposed to be invested in Veesham Traders LLC (UAE); however, due to increasing geopolitical uncertainties and instability in the Middle East region, the Board decided to reduce the proposed investment in Veesham Traders LLC and reallocate around Rs. 18.01 crore towards acquisition of additional shares in Indispice Dehydration Private Limited along with a small portion towards general corporate purposes. Further, part of the reallocated amount had already been utilized prior to obtaining shareholders' approval, thereby resulting in deviation in fund utilization from the objects stated in the Letter of Offer, for which the company is seeking ratification from shareholders.
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(iii) Deployment of unutilized Issue proceeds-

S. No.	Type of instrument where amount invested	Amount invested (in Crores)	Maturity date	Earnings (in Crores)	Return on Investment (ROI %)	Market Value as at the end of quarter (in. crore)
1	Current Account – Kotak Bank (A/c No. 0751351161)	18.89	NA	NA	NA	18.89
2	Current Account – (YES Bank – A/c No. – 008263700002122)	5.10	NA	NA	NA	5.10
3	Right Issue Account – (Kotak Bank – A/c No. – 0053071187)	3.01	NA	NA	NA	3.01

Unutilized proceeds at the end of the quarter Q4FY26 have been retained in the above current account.

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors		
	As per offer document			Actual	Reason of delay	Proposed Course of Action
	FY26	FY27				
Acquisition of Equity Shares of “Veesham Traders (LLC)” (“VT LLC”)	26.48	--	8.01	Not Ascertainable*	--	
General Corporate Purposes	4.00	4.21	--	Not Ascertainable*	--	

*As per the letter of offer the company was supposed to use majority of right issue proceeds for Acquisition of Equity Shares of Veesham Traders (LLC) (“VT LLC”) but due to increasing geopolitical uncertainties and instability in the Middle East region, the Board decided to reduce the proposed investment in Veesham Traders LLC and reallocate around Rs. 18.01 crore towards acquisition of additional shares in Indispice Dehydration Private Limited along with a small portion towards general corporate purposes. So out of Rs. 26.48 crore, The company has utilized Rs. 8.01 crore towards acquisition of Indispice Dehydration Private Limited. The company has initiated the ratification process for the deviation in fund utilization through a Postal Ballot Notice dated May 07, 2026. However, shareholders’ approval for the same is still pending, and the remote e-voting process is scheduled to be conducted during the period from May 08, 2026 to June 06, 2026.

v) **Details of utilisation of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document: None as the company has not utilized the same**

S. No.	Vendors	Invoice Number	Invoice Date	Amount in Rs. Crore	Source of Information/Certifications Considered by the Monitoring agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
	--	--	--	--	--	--	--
	Total	--	--	--	--	--	--

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