

Ref. No. - OIL/CO/SE/2025-26/60

November 14, 2025

Listing Department
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai- 400 001

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Code: 530135

Symbol: OPTIEMUS

Sub: Monitoring Agency Report for the quarter ended September 30, 2025

Dear Sir/ Ma'am,

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith the Monitoring Agency Report for the quarter ended September 30, 2025, issued by ICRA Limited, Monitoring Agency, in respect of utilisation of proceeds from preferential issue of equity shares and fully convertible warrants.

The said report has been duly reviewed and taken on record by the Audit Committee and the Board of Directors of the Company at their respective meetings held on November 14, 2025.

The said report is also being made available on the website of the Company at www.optiemus.com

Kindly take the same on your records.

Thanking You,

Yours truly,
For Optiemus Infracom Limited

Vikas Chandra
Company Secretary & Compliance Officer

Encl.: As Above

OPTIEMUS INFRACOM LIMITED

CIN : L64200DL1993PLC054086

Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024

P.: 011-29840906-907 | Fax: 011-29840908 | www.optiemus.com



ICRA Limited

Date: November 14, 2025

Mr Vikas Chandra
Company Secretary & Compliance Officer
Optiemus Infracom Limited
K-20, 2nd floor , LajpatNagar-2,
New Delhi-110024

Dear Sir

Re: Final Monitoring Agency report of Optiemus Infracom Limited for Q2 FY2026

Please refer to agreement dated March 12, 2025 appointing ICRA Limited as the Monitoring Agency (MA) for Optiemus Infracom Limited's Preferential Issue.

After due consideration, ICRA has prepared the attached final Monitoring Agency report as per SEBI (Issue of Capital and Disclosure Requirements) Regulations for Q2 FY2026.

Please note that the Monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by Optiemus Infracom Limited against any objects / heads or assurance on outcome of such spending.

We thank you for your kind cooperation extended during the course of Q2 FY2026. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

PARUL
GOYAL
NARANG

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by PARUL
GOYAL NARANG
Date: 2025.11.14
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Parul Goyal Narang
Vice President & Head- Process Excellence
Parul.goyal@icraindia.com

MONITORING AGENCY REPORT

Name of the Issuer: Optiemus Infracom Limited

For quarter ended: September 30, 2025

Name of the Monitoring Agency: ICRA Limited

(a) Deviation from the objects of the issue:

No Material deviation - Utilisation different from the objects stated in the offer document but in line with change of objects approved by shareholders' resolution.

(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:

**PARUL
GOYAL
NARANG**

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PARUL GOYAL
NARANG
Date: 2025.11.14
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Parul Goyal Narang

Vice President & Head-Process Excellence

Analyst: Dhvani Vinchhi

Quality Analyst: Parul Narang

1. Issuer Details

Name of the Issuer: Optiemus Infracom Limited

Name(s) of the promoters:

Promoters

Ashok Gupta

Source: BSE

Industry/ sector to which it belongs:

- Telecommunications and allied Products

2. Issue Details

Issue Period: Opening date- January 25,2025

Closing date- February 07,2025

Type of Issue: Preferential Issue

Type of specified securities: Equity and Warrants fully convertible into Equity shares.

IPO Grading, if any: *Not Applicable, since it's a preferential Issue*

Issue Size (Rs. Crore): INR 434.407 Crore (42,76,106 Warrants + 21,85,884 equity * 672.25 each) revised to INR 296.368 Crore* (30,12,800 warrants + 13,95,800 equity *672.25 each)

***As per the resolution passed at the meeting of preferential allotment committee of the Board of Directors of company on February 08, 2025 the preferential issue size has initially reduced from INR 434.407 Crore to INR 296.368 Crore , due to under subscription for warrants and equity.**

With OFS portion:NA

Excluding OFS portion: NA

Net proceeds : INR 296.368 Crore

Note: The proceeds credited to the Net Proceeds account stood at INR 192.699 Crore as on 30th September 2025, as part payment was received against warrants and full payment received against equity. Hence ICRA will be monitoring INR 192.699 Crore in Q2FY2026.

3. Details of the arrangement made to ensure the monitoring of issue proceeds.

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	<ul style="list-style-type: none"> -Statutory Auditor Certificate -Confirmation from management -Bank statement of the private placement subscription account -Notice of 32nd EGM held on 30th Sep 2025 	The preferential issue size has initially reduced from INR 434.407 Crore to INR 296.368 Crore due to under subscription of warrants and equity. Further the approval of shareholders for change in deployment of funds has been obtained in the AGM held on 30 th Sep 2025. Hence Revised utilization effective from Q3FY2026	The Board of directors took note of the same
Whether shareholder approval has been obtained in case of material deviations [#] from expenditures disclosed in the Offer Document?	Yes	As confirmed by the Issuer's management	Approval of shareholders for change in deployment of funds has been obtained in the AGM held on 30th Sep 2025	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	As confirmed by the Issuer's management	No comments	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	No deviation observed	No comments	No comments
Whether all Government/ statutory approvals related to the object(s) have been obtained?	Yes	As confirmed by the Issuer's management	Yes requisite approvals from board of directors and its committee have been obtained for making investment in equity share of subsidiaries of the company as per the object specified in the offer document	No comments
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	As confirmed by the Issuer's management	As understood from the Issuer's management	No comments
Are there any favorable events improving the viability of these object(s)?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	No comments
Are there any unfavorable events affecting the viability of	No	As confirmed by the	As understood from the Issuer's management	No comments

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
the object(s)?		<i>Issuer's management</i>		
Is there any other relevant information that may materially affect the decision making of the investors?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No comments</i>

4. Details of the object(s) to be monitored.

(i) Cost of object(s)

S.N.	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the offer document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	To subscribe the Equity shares of Optimus Electronics Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable Capital Assets) and /or working capital requirements	Notice of EGM read with corrigendum thereof issued on December 12, 2024/ Notice given that an EGM of members of company held on January 04, 2025/ resolution passed at the meeting of preferential allotment committee by the Board of Directors of company on February 08, 2025, Resolution	100.348	38.700 (68.461)*	Due to undersubscription, the issue size has been reduced. Consequently, the allocated amount towards each object has been proportionately reduced as per confirmation given by the company. Later on, at the 32 nd AGM of the company held on 30 th Sep 2025, the approval from shareholders for change in deployment of funds has been obtained and	Due to undersubscription, the issue size has been reduced. Consequently, the allocated amount towards each object has been proportionately reduced as per confirmation given by the company. Later on, at the 32 nd AGM of the company held on 30 th Sep 2025, the approval from shareholders	<i>No comments</i>	<i>No comments</i>



		passed at the 32 nd AGM held on 30 th sep 2025			allocated amount has been reduced.	for change in deployment of funds has been obtained and allocated amount has been reduced.		
2	To subscribe the Equity shares of GDN Enterprises Private Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable Capital Assets) and /or working capital requirements	Same as above	76.021	51.864 (51.864)*	Due to undersubscription, the issue size has been reduced. Consequently, the allocated amount towards each object has been proportionately reduced as per confirmation given by the company	Due to undersubscription, the issue size has been reduced. Consequently, the allocated amount towards each object has been proportionately reduced.	No comments	No comments
3	To subscribe the Equity shares of Optiemus Unmanned Systems Private Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable Capital Assets) and /or working capital requirements	Same as above	27.368	8.000 (18.671)*	Same as mentioned under point no. 1 above	Same as mentioned under point no. 1 above	No comments	No comments
4	To subscribe the Equity shares of Bharat Innovative Glass Technology Private Limited , as its proportionate contribution in Join	Same as above	100.348	58.007 (68.461)*	Same as mentioned under point no. 1 above	Same as mentioned under point no. 1 above	No comments	No comments

	Venture cum subsidiary company i.e 70% of its paid-up equity share capital							
5	To meet working capital requirement of the company	Same as above	21.7204	65.705 (15.000)*	Same as mentioned under point no. 1 above and refer note 1 below	Same as mentioned under point no. 1 above and refer note 1 below	No comments	No comments
6	General corporate purposes	Same as above	108.602	74.0920 (73.901)	Refer note 1 below	Refer note 1 below	No comments	No comments
Total			434.407	296.368				

Note 1: In terms of BSE & NSE Notice dated December 13, 2022 the amount specified for the abovementioned object of issue size may deviate +/- 10% depending upon the future circumstances- source-Notice of 32nd EGM held on 30th Sep 2025

*Note 2: The key changes approved by shareholders at the AGM held on 30.09.2025 are **reduction in funds allocated to Objects 1,3 and 4** and a corresponding **increase in allocation towards the Company's own working capital requirements (Object 5)**.*

**Due to undersubscription, the issue size has been reduced. Consequently, the allocated amount towards each object has been proportionately reduced, further the approval of shareholders for change in deployment of funds has been obtained.*



(ii) Progress in the object(s)

Objects for utilization of Net Proceeds										
1	To subscribe the Equity shares of Optiemus Electronics Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable Capital Assets) and /or working capital requirements	-Statutory Auditor Certificate -Bank statement of the proceeds account/corresponding bank account statements -Notice of 32 nd AGM held on 30 th Sep 2025	38.700	31.000	7.700	38.700	Nil	No comments	N.A.	N.A.
2	To subscribe the Equity shares of GDN Enterprises Private Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable Capital Assets) and /or working capital requirements	Same as above	51.864	25.000	26.864	51.864	Nil	No comments	N.A.	N.A.
3	To subscribe the Equity shares of Optiemus Unmanned Systems Private Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure	Same as above	8.000	-	2.400	2.400	5.600	No comments	N.A.	N.A.

	(Movable/Immovable Capital Assets) and /or working capital requirements									
4	To subscribe the Equity shares of Bharat Innovative Glass Technology Private Limited , as its proportionate contribution in Joint Venture cum subsidiary company i.e 70% of its paid-up equity share capital	Same as above	58.007	58.007	-	58.007	Nil	No comments	N.A.	N.A.
5	To meet working capital requirement of the company	Same as above	65.705	15.000	-	15.000	50.705	No comments	N.A.	N.A.
6	General corporate purposes	Same as above	74.092	15.460	11.264	26.724	47.368	No comments	N.A.	N.A.
Total			296.368	144.467	48.228	192.695	103.673*			

*Actual unutilized proceeds is INR 0.004 crore as only part payment received against the warrants as on 30th September 2025.

^Revised amount as approved by shareholders in AGM held on 30.09.2025 is mentioned herein

(iii) Deployment of unutilized proceeds

S.N.	Type of instrument and name of the entity invested in	Amount invested. [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter [Rs. Crore]
1	Balance lying in private placement subscription account	0.004	-	-	-	0.004
Total		0.004				0.004

Source: As certified by Mukesh Raj & Co.

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

Object(s)	Completion date		Delay [Number of days or months]	Comments of the Issuer's Board of Directors	
	As per the offer document	Actual		Reason for delay	Proposed course of action
To subscribe the Equity shares of Optiemus Electronics Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable Capital Assets) and /or working capital requirements	On or before March 31,2027	On Schedule	N.A.	N.A.	N.A.
To subscribe the Equity shares of GDN Enterprises Private Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable Capital Assets) and /or working capital requirements	On or before March 31,2027	On Schedule	N.A.	N.A.	N.A.
To subscribe the Equity shares of Optiemus Unmanned Systems Private Limited , the subsidiary of the company. The funds raised shall be utilized by the subsidiary for its capital expenditure (Movable/Immovable	On or before March 31,2027	On Schedule	N.A.	N.A.	N.A.

Capital Assets) and /or working capital requirements					
To subscribe the Equity shares of Bharat Innovative Glass Technology Private Limited , as its proportionate contribution in Joint Venture cum subsidiary company i.e 70% of it paid-up equity share capital	On or before March 31,2027	On Schedule	N.A.	N.A.	N.A.
To meet working capital requirement of the company	On or before December 31,2026	On Schedule	N.A.	N.A.	N.A.
General corporate purposes	On or before December 31,2026	On Schedule	N.A.	N.A.	N.A.

Source: As confirmed by the Issuer's management

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

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
1	Payment to Income Tax in Q4FY2025	2.250	NA	No Comments	No Comments
2	Payment to GST in Q4FY2025	0.209	NA	No Comments	No Comments
3	Payment to vendors in Q4FY2025	13.000	NA	No Comments	No Comments
4	Payment to GST in Q2FY2026	1.264	NA	No Comments	No Comments
5	Payment to vendors in Q2FY2026	10.00	NA	No Comments	No Comments
Total		26.724			