Date: November 02, 2026

To, The Manager Listing Department Bombay Stock Exchange (BSE) Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544235	To, The Manager Listing Department National Stock Exchange (NSE) Exchange Plaza, 5th Floor Plot No. C/1, G-Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Symbol: ORIENTTECH

Subject: MONITORING AGENCY REPORT FOR THE QUARTER ENDED ON SEPTEMBER 30, 2026.

Dear Sir/Ma'am,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with regulation 41(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed Monitoring Agency report for the quarter ended on September 30, 2026.

Kindly take the same on record.

For ORIENT TECHNOLOGIES LIMITED

SAYLI ASHOK MUNJ

Digitally signed by SAYLI ASHOK MUNJ
Date: 2026.11.02 18:59:15 +05'30'

Sayli Munj
Company Secretary and Compliance Officer
ACS-44432

Regd. Office: Orient Technologies Limited, 502, Ackruti Star, Central Road, M.I.D.C., Andheri (East), Mumbai, Maharashtra - 400093 | CIN: L64200MH1997PLC109219

Sales Office: Orient Technologies Limited, 602, Ackruti Centre Point, Central Road, M.I.D.C., Andheri (East), Mumbai, Maharashtra - 400093 | CIN: L64200MH1997PLC109219

orientindia.in
22 4292 8888
22 4292 8800 (HO)

Monitoring Agency Report

No. CARE/HO/GEN/2026-27/1202

The Board of Directors
Orient Technologies Limited
502, Akruti Star, Central Road,
MIDC, Opposite Akruti Point Central,
Andheri East, Mumbai – 400 093.

November 02, 2026

Dear Sir/Ma'am,

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

We write in our capacity of Monitoring Agency for the IPO for the amount aggregating to Rs. 120 crore of the Company and refer to our duties cast under Regulation 41 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated August 09, 2024.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

Darshan Shah
Associate Director
Darshan.shah@careedge.in

Report of the Monitoring Agency
Name of the issuer: Orient Technologies Limited
For quarter ended: September 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Yes, for issue expenses, the company has made payments to certain vendors including Goods and Services Tax (GST). However, as per the prospectus, the issue expenses are required to be paid excluding GST.
(b) Range of Deviation: Up to 10%

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 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.



Signature:
Name of the Authorized Signatory: Darshan Shah
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Orient Technologies Limited
Name of the promoter : Ajay Sawant, Umesh Shah, Ujwal Mhatre, Jayesh Shah.
Industry/sector to which it belongs : IT Services - IT Enabled Services

2) Issue Details

Issue Period : August 21, 2024, to August 23, 2024
Type of issue (public/rights) : Initial Public Offer (IPO)
Type of specified securities : Equity Shares
IPO Grading, if any : Not applicable
Issue size (in crore) : Rs. 120.00 crore

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?	No	Prospectus, Bank Statement, Invoices, Special Resolution by Shareholders dated March 30, 2025, and March 26, 2026	During this quarter, the company has utilized proceeds towards 'Funding of capital expenditure requirements' and 'issue expenses'. The utilization of proceeds towards 'Funding of capital expenditure requirements' is as per the Prospectus. For issue expenses, the company has made payments to certain vendors including Goods and Services Tax (GST). However, as per the prospectus, the issue expenses are required to be paid excluding GST. There was delay in utilization of proceeds towards 'Funding of capital expenditure requirements' and 'General corporate purposes' as compared to the Prospectus wherein the Company was required to utilize funds by the end of FY25. However, there was delay in the utilization and company, via Special Resolution dated March 30, 2025, obtained approval for deployment of unutilized proceeds by the end of FY26. Further, during Q4FY26, the Company passed another	No comment received

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
			Special Resolution dated March 26, 2026, extending the timeline for deployment of unutilized proceeds by the end of FY27.	
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes	Special Resolution by Shareholders dated March 30, 2025, and March 26, 2026	As per the prospectus, the Company was required to utilize funds towards 'Funding of capital expenditure requirements' and 'General corporate purposes' by the end of FY25. The company, vide a Special Resolution dated March 30, 2025, obtained approval for deployment of unutilized proceeds by the end of FY26. Also, for the capital expenditure object, it has obtained approval for changes in vendor, specifications, and quantity. Payment is made to vendors mentioned in the Prospectus as well as other vendors, which were not mentioned in the Prospectus however allowed by effect of the Special Resolution which allows to include adequate flexibility and selecting vendors. During Q4FY26, the Company passed another Special Resolution dated March 26, 2026, extending the timeline for deployment of unutilized proceeds by the end of FY27.	No comment received
Whether the means of finance for the disclosed objects of the issue have changed?	No	Prospectus and Management Certificate	Not applicable	No comment received
Is there any major deviation observed over the earlier monitoring agency reports?	No	Previous Monitoring Agency report and Management certificate	Not applicable	No comment received
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	Prospectus and Management Certificate	Not applicable	No comment received
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Management Certificate	Not applicable	No comment received
Are there any favorable/unfavorable events affecting the viability of these object(s)?	Yes	Prospectus, Special Resolution by Shareholders dated March 30, 2025, and March 26, 2026	There has been delay in utilization of proceed towards 'Funding of capital expenditure requirements' and 'General corporate purposes.' The revised implementation timeline is March 31, 2027, which has been approved via the Special Resolution. As of September 30, 2026, the company has incurred ~61%, towards funding of capital expenditure requirements	No comment received

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
			therefore balance ~39% is required to be utilized by March 31, 2027.	
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management Certificate	Not Applicable	No comment received

#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 objects to be monitored:

(i) Cost of objects –

Sr. 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 the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	Acquisition of office premise at Navi Mumbai	Prospectus*, CA Certificate^	10.35	Not applicable	Not applicable	No comment received	No comment received	No comment received
2	Funding of capital expenditure requirements	Prospectus*, CA Certificate^	79.65	Not applicable	Not applicable	No comment received	No comment received	No comment received
3	General corporate purposes	Prospectus*, CA Certificate^	17.93	Not applicable	Not applicable	No comment received	No comment received	No comment received
4	Issue expenses	Prospectus*, CA Certificate^	12.07	Not applicable	Not applicable	No comment received	No comment received	No comment received
Total			**120.00**					

**Sourced from page 113 of the Prospectus*
^The above details are verified by Kirtane and Pandit LLP Chartered Accountants vide their certificate dated October 27, 2026

(ii) Progress in the objects –

Sr. 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 utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Acquisition of office premise at Navi Mumbai	Prospectus*, CA Certificate^, Purchase Agreement, Bank Statements, TDS Challan	10.35	10.35	0.00	10.35	0.00	No utilization during the quarter.	No comment received	No comment received
2	Funding of capital expenditure requirements	Prospectus*, CA Certificate^, Bank Statements, Special Resolution@, Invoices	79.65	45.05	3.91	48.96	30.69	Utilization is towards purchasing computers, electronic hardware and peripherals. Payment is made to vendors mentioned in the Prospectus as well as other vendors, which were allowed by effect of the Special Resolution which allows to include adequate flexibility and selecting vendors@.	No comment received	No comment received
3	General corporate purposes	Prospectus*, CA Certificate^, Invoices, Bank Statements, and Board Resolution	17.93	17.93	0.00	17.93	0.00	No utilization during the quarter.	No comment received	No comment received
4	Issue expenses	Prospectus*, CA Certificate^, Invoices, Bank Statements	12.07	7.76	0.00%	7.76	4.31	Utilization is towards payment of ASBA commissions. The company has made payments of Rs. 21,415 to vendors including GST (not in line with the Prospectus) which results in excess payment to the tune of Rs. 3,266.64 for the reporting quarter.	No comment received	No comment received
Total			**120.00**	**81.09**	**3.91**	**85.00**	**35.00**			

%The company has paid issue expenses of Rs. 38,325 during the quarter, of which company's share is Rs. 21,415 (inclusive of GST)

**Sourced from page 113 of the Prospectus*

^The above details are verified by Kirtane and Pandit LLP Chartered Accountants vide their certificate dated October 27, 2026.

@ The company has taken approval via Special resolution dated March 30, 2025, for change in vendors and amending the specifications and configurations of the equipment and devices to align with current and anticipated customer requirements.

iii) Deployment of unutilized proceeds:

Sr. No.	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.	Axis Bank Monitoring Account	35.62	-	-	-	35.62
2.	Axis Bank Public Offer Account	0.54^	-	-	-	1.91^
3.	Less: Interest Credited	1.16				
	Total Funds	**35.00**				**37.53**

The above details are verified by Kirtane and Pandit LLP Chartered Accountants vide their certificate dated October 27, 2026.

^The closing balance of Axis Bank Public Offer Account is Rs. 1.91 crore, of which Rs. 0.54 crore represents the company's share of gross proceeds related to fresh issue whereas balance amount represents share of selling shareholders (through offer for sale) including OFS related issue expenses.

** Where the market value cannot be determined, book value is considered.*

(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
Acquisition of office premises at Navi Mumbai	March 31, 2025	May 14, 2025	Delay (44 days)	No comment received	No comment received
Funding of capital expenditure requirements	March 31, 2025	Ongoing	Delay (Exact number of days of delay not ascertainable) ^	No comment received	No comment received
General corporate purposes	March 31, 2025	December 31, 2025	Delay (275 days) ^	No comment received	No comment received
Issue Expenses	No timeline mentioned	No timeline mentioned	Not applicable	No comment received	No comment received

The above details are verified by Kirtane and Pandit LLP Chartered Accountants vide their certificate dated October 27, 2026.

Timeline mentioned in prospectus sourced from page 113 of the prospectus

^ The company did not utilize the issue proceeds within the timelines specified in the Prospectus. The timeline was revised through a Shareholders' Special Resolution approved via Postal Ballot (notice dated February 27, 2025) with the outcome published on March 31, 2025. As approved, the proceeds of the issue were to be utilized by fiscal year 2026. However, the timeline was further revised through a Shareholders' Special Resolution approved via Postal Ballot (notice dated February 13, 2025) with the outcome published on March 27, 2026. As approved, the proceeds of the issue will be utilized by fiscal year 2027.

- *Under 'Funding of capital expenditure requirements', scheduled depolyment till March 31, 2025, as per the Prospectus is Rs. 79.65 crore. The company utilized Rs. 48.96 crore towards this object till September 30, 2026. The utilization timeline has been revised to March 31, 2027 as per the above-mentioned Special Resolution.*

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

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
Not applicable as there is no utilization towards 'General Corporate Purposes' during the quarter under reporting					

^Section from the Prospectus related to GCP:

"The Net Proceeds will first be utilised for the Objects as set out above. Subject to this, our Company intends to deploy any balance of the Net Proceeds, aggregating Rs. 179.28 million, towards general corporate purposes and the business requirements of our Company, as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds from the Fresh Issue. Such general corporate purposes may include, but are not restricted to, (i) acquisition of new office spaces; (ii) strategic initiatives; (iii) funding growth opportunities; (iv) strengthening marketing capabilities and brand building exercises; (v) meeting ongoing general corporate contingencies; (vi) further capital expenditure; and (vii) any other purpose, as may be approved by our Board or a duly constituted committee thereof, subject to compliance with applicable law, including provisions of the Companies Act. The allocation or quantum of utilisation of funds towards the specific purposes described above will be determined by our Board, based on our business requirements and other relevant considerations, from time to time. Our management, in accordance with the policies of our Board, shall have the flexibility in utilising surplus amounts, if any, in accordance with the applicable laws."

** The above details are verified by Kirtane and Pandit LLP Chartered Accountants vide their certificate dated October 27, 2026.*

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (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 auditor 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 statutory 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.