November 05, 2026

The Manager (Listing),
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: **PATILAUTOM**

Sub: Monitoring Agency Report for the quarter ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, in respect of utilization of the proceeds raised through issuance of equity shares by way of Initial Public Offer (IPO) of the Company, as received from the Monitoring Agency, CARE Ratings Limited on November 05, 2026.

The above information is also available on the website of the Company www.patilautomation.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Patil Automation Limited
(Formerly known as Patil Automation Private Limited)

VISHAKHA ANKIT PATHAK
Digitally signed by VISHAKHA ANKIT PATHAK
Date: 2026.11.05 22:09:29 +05'30'

Vishakha Pathak
Company Secretary & Compliance officer
Membership No.: A59436

Encl: As above

No. CARE/HO/GEN/2026-27/1218

The Board of Directors
Patil Automations Limited
Gat No. 154, Behind GE Company,
Phase II, MIDC Chakan, Sadumbre,
Tal-Maval, Pune,
Maharashtra, 412109

November 05, 2026

Dear Sir,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the IPO of Patil Automation Limited ("the Company")

We write in our capacity of Monitoring Agency for the IPO for the amount aggregating to ₹69.61 crore of the company and refer to our duties cast under 262 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 June 06, 2025.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully

Ashish Kambli

Ashish A Kambli
Associate Director
Ashish.K@careedge.in

Report of the Monitoring Agency
Name of the issuer: Patil Automation Limited
For quarter ended: September 30, 2026.
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: NIL
(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 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: Ashish A Kambli
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer	: Patil Automation Limited
Name of the promoter	: Manoj Pandurang Patil, Aarti Manoj Patil and Prafulla Pandurang Patil
Industry/sector to which it belongs	: Industrial machineries for automotive industry

2) Issue Details

Issue Period	: June 16, 2025, to June 18, 2025
Type of issue (public/rights)	: Initial Public Offer
Type of specified securities	: Equity shares
IPO Grading, if any	: Not applicable
Issue size (in crore)	: ₹69.61 crore

AK

3) Details of the arrangement made to ensure the monitoring of the 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 statements, Invoice copies, FD receipt, CA Certificate$, Intimation to the exchange* and Management Confirmation	• The utilization of proceeds during the quarter is towards the object as per prospectus and subsequent board approval. However, there has been a delay in utilization of funds as compared to the initial timeline (to be utilized by March 31, 2026). The company has taken extension approval for utilization of net proceeds till September 30, 2026, via board resolution dated March 30, 2026. Further, the company has passed the special resolution dated October 03, 2026 to extend the utilization timelines till December 31, 2026. • The unutilized proceeds are kept in form of FD which was created from cash credit account wherein the issue proceeds were transferred. • The Monitoring Agency has observed that the utilization was routed through cash credit account which has numerous other transactions resulting in comingling of funds. Monitoring agency has primarily	No comments 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
			relied on CA certificate and Management Certificate for the utilization.	
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	Not applicable	Not applicable	No comments received
Whether the means of finance for the disclosed objects of the issue have changed?	No	Prospectus, Management Confirmation	Not applicable	No comments received
Is there any major deviation observed over the earlier monitoring agency reports?	No	Previous monitoring agency report	There is no deviation in the previous Monitoring Agency report.	No comments received
Whether all Government/statutory approvals related to the object(s) have been obtained?	No	Prospectus, Management Confirmation, Power Supply Sanction Letter&	The company has received electricity approval from Maharashtra State Electricity Distribution Company Limited related to the capex and remaining approvals are in process.	No comments received
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Not applicable	No comments	No comments received
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management Confirmation	No comments	No comments received
Is there any other relevant information that may materially affect the decision making of the investors?	Yes	Board Resolution@	There has been a change in the location for setting up the manufacturing plant. It has been approved by the board via Board resolution dated August 04, 2025.	No comments received

$ Chartered Accountant Certificate from GMCS and Co. dated November 03, 2026
**Intimation to the exchange dated March 30, 2026*
&Verified from Power Supply Sanction Letter.
@Board Resolution dated August 04, 2025.
#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.

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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 ₹ crore	Revised Cost in ₹ 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	Funding of capital expenditure towards setup of new manufacturing facility	As per Prospectus^, Management Confirmation, and Chartered Accountant Certificate*	62.01	Not applicable	No comments	No comments received	No comments received	No comments received
2	Repayment of a portion of certain borrowings availed by our Company		4.00	Not applicable	No comments	No comments received	No comments received	No comments received
3	General Corporate Purpose		0.56	Not applicable	No comments	No comments received	No comments received	No comments received
4	Issue Expenses		3.04	Not applicable	No comments	No comments received	No comments received	No comments received
Total			**69.61**					

^ Sourced from page 82 of the prospectus

**Chartered Accountant certificate* from GMCS and Co. *dated November 03, 2026.*

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(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 ₹ Crore	Amount utilized in ₹ Crore			Total unutilized amount in ₹ Crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore			Reasons for idle funds	Proposed course of action
1	Funding of capital expenditure towards setup of new manufacturing facility	As per Prospectus, Management Confirmation@, Board resolution$, Invoices and other supporting	62.01	45.97	5.70	51.67	10.34	Proceeds had been utilized for payments towards plant and machineries, civil construction, solar power generation system; wherein payments were made from cash credit account. The reimbursement towards the above expenses was taken through closure of FD proceeds created post transfer of funds in	No comments received	No comments received

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in ₹ Crore	Amount utilized in ₹ Crore			Total unutilized amount in ₹ Crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore			Reasons for idle funds	Proposed course of action
		documents# Copy and CA Certificate*						cash credit account. Out of the total expenses, ₹3.39 crore belongs to reimbursement taken for expenses incurred in earlier quarters. The same has been verified from the invoices. The company routed all expenses through cash credit account which has numerous other transactions resulting in comingling of funds. Furthermore, there has been a change in the location for setting up the manufacturing plant. The change in location has been approved by the board via Board resolution dated August 04, 2025.		
2	Repayment of a portion of certain borrowings availed by our Company	As per Prospectus, Management Confirmation@ and CA Certificate*	4.00	4.00	0.00	4.00	0.00	Nil utilization during the quarter.	No comments received	No comments received
3	General Corporate Purpose	As per Prospectus, Management Confirmation@ and CA Certificate*	0.56	0.56	0.00	0.56	0.00	Nil utilization during the quarter.	No comments received	No comments received
4	IPO Expense	As per Prospectus, Management Confirmation@ and CA Certificate*	3.05	3.05	0.00	3.05	0.00	Nil utilization during the quarter.	No comments received	No comments received
Total			**69.61**	**53.58**	**5.70**	**59.28**	**10.34**			

@Confirmation from management.

**Chartered Accountant certificate from GMCS and Co dated November 03, 2026.*

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#Invoices copies and other supporting documents.
&Extract of prospectus mentioning Schedule of IPO expenses.
^ The prospectus states names of few vendors only for budgetary estimate purpose. It states that "We have considered the above quotation for the budgetary estimate purpose and have not placed orders for them. The above quotation received from the vendor is valid as on the date of this Prospectus. However, we have not entered into any definitive agreements with such vendor and there can be no assurance that the same vendor would be engaged to eventually initiate the civil construction work."

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested* (₹ Crore)	Maturity date	Earning	Return on Investment (%)	Market Value at the end of quarter
1	FD with ICICI Bank	10.34	26-06-2028	-	6.60%	10.34
TOTAL		**10.34**				**10.34**

**Verified from FD statement from ICICI Bank created from cash credit account wherein the issue proceeds were transferred, Management Confirmation and Chartered Accountant certificate from GMCS and Co. dated November 03, 2026.*

(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
Funding of capital expenditure towards setup of new manufacturing facility	March 31, 2026	On going	Delay (Exact number of days of delay not ascertainable)*	No comments received	No comments received
Repayment of a portion of certain borrowings availed by our Company	March 31, 2026	March 21, 2026	No delay	No comments received	No comments received
General Corporate Purpose	March 31, 2026	December 31, 2025	No delay		

**The company has crossed the initial timelines for utilisation of funds as per the Prospectus, however the timeline and the amount to be spent had been revised via board resolution dated March 30, 2026 till September 30, 2026.*
The prospectus states that "Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management" for the approvals related to extension of timeline.
^Extract of prospectus stating Schedule of implementation towards cost of objects.

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

Sr. No	Item Head^	Amount in ₹ Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
Nil utilization during the quarter					No comments received

Management confirmation and CA Certificate from GMCS & Co. dated November 03, 2026.

^ Section from the offer document related to GCP:

"Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the balance Fresh Issue proceeds aggregating ₹ 55.77 Lakhs towards the general corporate purposes to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in applying the remaining Net Proceeds, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act, 2013.

We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further in case, our actual issue expenses turn to be lesser than the estimated issue expenses of ₹ 304.58 lakhs, such surplus amount shall be utilized for General Corporate Purpose in such a manner that the amount for general corporate purposes, as mentioned in the Prospectus, shall not exceed 15% of the amount raised by our Company through this Issue or ₹10 crores, whichever is less"

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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/internal auditor which is peer reviewed audit firm 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 auditor/internal auditor which is peer reviewed audit firm, lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

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