

SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

REGD. / H.O. : 3rd FLOOR, HIMALAYA HOUSE, 23, KASTURBA GANDHI MARG, NEW DELHI-110 001 (INDIA)

October 31, 2026

National Stock Exchange of India Limited (NSE)

Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

BSE Limited (BSE)

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

NSE Symbol: SHRIPISTON

BSE Scrip code: 544344

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

Ref.: Funds raised through issue of Qualified Institutional Placement

Dear Madam/Sir,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Regulation 173A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), please find enclosed herewith the Monitoring Agency Report, issued by India Ratings & Research Private Limited, Monitoring Agency, in respect of utilisation of proceeds raised through Qualified Institutions Placement by the Company, for the quarter ended on September 30, 2026.

The Audit Committee and Board of Directors of the Company have reviewed and took note of the Monitoring Agency Report at their respective meetings held today i.e., on October 30, 2026.

The Monitoring Agency Report is also being uploaded on the Company's website <https://shrirampistons.com>.

Kindly take the above information on record and treat this as compliance with SEBI Listing Regulations and SEBI ICDR Regulations.

Thanking you.

Yours faithfully,

For **SPR Auto Technologies Limited**
(formerly Shriram Pistons & Rings Limited)

Nilesh Jain

Digitally signed by Nilesh
Jain
Date: 2026.10.31 15:41:45
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(Nilesh Jain)

Company Secretary & Compliance Officer
Membership No.: F5113

Encl.: As above

Date: 30th October 2026

To,

SPR Auto Technologies Limited.

3rd Floor, Himalaya House, 23,

Kasturba Gandhi Marg,

New Delhi - 110001

Subject: Monitoring Agency Report for the quarter ended 30th September 2026 in relation to Qualified Institutions Placement (QIP).

Dear Sir,

Pursuant to Regulation 173A (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Agreement dated 9th August 2026, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of QIP, for the quarter ended September 30, 2026.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of India Ratings & Research Private Limited

SHRIKANT
GANDHI DEV

Digitally signed by
SHRIKANT GANDHI DEV
Date: 2026.10.30
18:53:17 +05'30'

Name: Shrikant Dev

Designation: Company Secretary

India Ratings & Research Private Limited A Fitch Group Company

Wockhardt Towers, Level 4, West Wing, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Tel: +91 22 4000 1700 Fax: +91 22 4000 1701 CIN/LLPIN: U67100MH1995FTC140049 www.indiaratings.co.in

Report of the Monitoring Agency (MA)

Name of the issuer: **SPR Auto Technologies Limited** (formerly *Shriram Pistons & Rings Limited*)

For quarter ended: **30th September 2026**

Name of the Monitoring Agency: **India Ratings & Research Private Limited**

(a) Deviation from the objects: No deviation from the objects.

Based on the Management undertaking and as per the Statutory Auditor Certificate dated 30th October 2026 issued by Walker Chandio & Co LLP, Chartered Accountants (FRN – 001076N/N500013) having UDIN 26425393LQHTQV5504* and other documents provided to us, no deviation from the objects has been observed.

*The reference to the Statutory Auditor Certificate anywhere in the MA report refers to the said Certificate.

(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:

SHRIKANT
GANDHI DEV

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SHRIKANT GANDHI DEV
Date: 2026.10.30
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Name and designation of the Authorized Signatory: Shrikant Dev (Company Secretary)

Date: 30th October 2026.

1) Issuer Details:

Name of the issuer:	SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited)
Names of the promoters:	<ul style="list-style-type: none"> • Nandishi Shriram • Meenakshi Dass • NAK Benefit Trust • Deepak Shriram Family Benefit Trust • Luv Deepak Shriram • Shabnam Commercial Private Limited • Sera Com Private Limited • Sarva Commercial Private Limited • Manisha Commercial Private Limited
Industry/sector to which it belongs:	Manufacturer - Auto Components & Equipments

2) Issue Details:

Issue Period:	17 th August 2026 to 20 th August 2026
Type of issue (public/rights):	Qualified Institutions Placement (QIP)
Type of specified securities:	23,36,448 Equity Shares of FV ₹ 10 each @ ₹ 4,280.00 per Equity Share
IPO Grading, if any:	Not Applicable
Issue size:	INR 10,000.00 Millions

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	Management undertaking, Statutory Auditor Certificate, Placement Document, Relevant Bank Statements, Loan account statements, Balance Confirmation.	No Comments	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	Not Applicable	Management undertaking	No Comments	No Comments

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 the means of finance for the disclosed objects of the issue has changed?	No	Management undertaking	No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	NA	No Comments	No Comments
Whether all Government/Statutory approvals related to the object(s) have been obtained?	Not Applicable	Management undertaking	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Management undertaking	No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No	Management undertaking	No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No	Management undertaking	No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management undertaking	No Comments	No Comments

4) Details of object(s) to be monitored:
i. Cost of object(s)-

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) (INR Millions)	Revised Cost (INR Millions)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Repayment and/or pre-payment of certain outstanding borrowings, in part or in full, availed by our Company	Management undertaking, Statutory Auditor Certificate, Placement Document, Relevant Bank Statements	7,370.00	Not Applicable	No Comments	No Comments		
2	General Corporate Purposes		2,500.00	Not Applicable				
	TOTAL (A)		9,870.00					
	Issue related expenses (B)		130.00	Not Applicable				
	TOTAL (A+B)		10,000.00					

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 (INR Millions)	Amount Utilized (INR Millions)			Total unutilized amount (INR Millions)	Comments of the Board of Directors
				As at beginning of the quarter	During the quarter	At the end of the quarter		
1	Repayment and/or pre-payment of certain outstanding borrowings, in part or in full, availed by our Company	Management undertaking, Statutory Auditor Certificate, Placement Document, Relevant Bank Statements, Loan account statements, Balance Confirmation.	7,370.00	-	4,857.91	4,857.91	2,512.09	The unutilized amount will be utilized in the subsequent period
2	General Corporate Purposes		2,500.00	-	2,500.00	2,500.00	-	
3	Issue related expenses		130.00	-	123.25	123.25	6.75	
	TOTAL		10,000.00	-	7,481.16	7,481.16	2,518.84	

iii. Deployment of unutilized issue proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (INR Millions)	Maturity date	Earnings (INR Millions)	Return on Investment (%)^	Market Value as at the end of the quarter (INR Millions)
1	FD with Axis Bank A/c No. 926040097938667	1,770.00	23-Aug-2027	-	6.95%	Not Applicable
2	Balance lying in Axis Bank Monitoring A/c No. 926020034422240	0.09	-	-	-	Not Applicable
3	Balance lying in HDFC Bank a/c No. 00030120000170	748.75	-	-	-	Not Applicable
	Total	2,518.84				

^Annual Return

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
Repayment and/or pre-payment of certain outstanding borrowings, in part or in full, availed by our Company	Fiscal 2027 – INR 5,599.71 Mn Fiscal 2028 – INR 1,770.29 Mn	Ongoing	Not Applicable	Not Applicable	Not Applicable
General Corporate Purposes	Fiscal 2027 – INR 2,500.00 Mn	By 30 th Sep'26	Not Applicable	Not Applicable	Not Applicable

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

Sr. No.	Item Head	Amount (INR Millions)	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
1	Vendor Payments	1,577.91	Management undertaking, Statutory Auditor Certificate, Placement Document, Relevant Bank Statements, Tax Challan, Board Approval.	No Comments	No Comments
2	Advance Income Tax	450.00			
3	Finance Cost - NCD Interest	184.64			
4	Salary & Wages	170.00			
5	Electricity Payment	65.10			
6	Royalty Payment	52.35			
	TOTAL	2,500.00			

Disclaimers:

The MA Report is prepared by India Ratings. India Ratings 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.

India Ratings declare that the MA Report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. This declaration forms part of and applies to each MA Report that is issued by India Ratings. The MA Report does not constitute an offer of services. Access or use of any MA Report does not create a client relationship between India Ratings and the Applicant or between India Ratings and User of the report.

This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments.

Please note that the information presented in the MA Report is based solely on the review of the requisite information, documents, papers, statements received from the Company with regard to the use of the Issue Proceeds including the status of implementation of the activities proposed to be funded out of the Issue proceeds as stated in the Prospectus. India Ratings has not verified any source of information such as invoices, ledgers or payment receipts and other documents either in normal course or in case of deviations from the objects, as the same is the duty of the management and the statutory auditors. India Ratings has relied in good faith and without any liability, upon the contents thereof. The user of the MA Report should understand that India Ratings does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings. In issuing the MA Report, India Ratings may rely on the representations and certifications from the issuer and experts, including statutory auditors with respect to financial statements, attorneys with respect to legal and tax matters and other entities considered reliable by India Ratings. The Company shall be solely responsible and liable for any omission, commission, errors and misrepresentations in the contents of the Information provided to India Ratings. India Ratings disclaims any liability arising out of the contents of the information provided by the Company and in no event shall be held liable to anyone for any damages or claims arising out of such information.

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As India Ratings have only acted in the capacity of a monitoring agency, the MA Report does not, in any way, constitute an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner and does not include any qualitative and quantitative assessment of the probability of default on payment of interest and principal on a debt instrument. The content of the MA Report does not constitute any recommendation to buy, hold or sell any securities. The MA Report does not comment on the quality of the objects of the issue, reasonableness of costs or spending by the issuer against any objects / heads or assurance on outcome of such spending, the adequacy of market price or market liquidity, suitability of any security for an investor. The MA Report does not provide to any party any financial advice, or legal, auditing, accounting, appraisal, valuation or actuarial services and should not be viewed as a replacement for such advice or services.

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