SIMCA
ADVERTISING

SIMCA ADVERTISING LIMITED

CIN NO: L74999MH2022PLC384827
Bungalow No. C-6, Swami Samarth Nagar, Roshanlal Nagar, 3rd Cross Lane,
Andheri West, Mumbai City, Maharashtra, India -400 053
022 2060383233 info@simcaadvertising.com www.simcaadvertising.com

To,
The Manager
Listing Department
NSE Emerge
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400051

Scrip Code	SIMCA
ISIN	INE1K4J01018
Series	EQ

Subject Monitoring Agency Report for the quarter ended March 31, 2026

Dear Sir/Madam,

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, please find enclosed Monitoring Agency Report issued by Infomerics Valuation and Rating Limited, Monitoring Agency, for the quarter ended June 30, 2026, with respect to the utilisation of proceeds of the Initial Public Offer ('IPO') of the Company.

The Monitoring Agency Report is also available on website of the Company www.simcaadvertising.com

We request you to take the same on record.

Thanking You,

For **Simca Advertising Limited**

FAHIM
BATLIWALA

Digitally signed by FAHIM BATLIWALA
DN: c=IN, o=Personal, title=6102,
2.5.4.20=db98c6d7b9737e2a92a69497fe573a500cab5079eb4ce628a10a6ea4d29a52d9,
postalCode=400053, st=Maharashtra,
serialNumber=0f8629380970add4535cc285712d37d47d52513ce09e49e4045d39c7f497099e, cn=FAHIM BATLIWALA
Date: 2026.08.27 14:59:42 +05'30'

Fahim Batliwala
Managing Director
DIN 07559537

Date August 27, 2026
Place Mumbai

Monitoring Agency Report
for SIMCA Advertising Limited
for the quarter ended June 30, 2026

Infomerics Ratings
SEBI REGISTERED / RBI ACCREDITED / NSIC EMPANELLED CREDIT RATING AGENCY

Monitoring Agency Report

August 26, 2026

To
SIMCA Advertising Limited

Bungalow No. C-6, Swami Samarth Nagar,

Roshanlal Nagar, 3rd Cross Lane, Andheri (W),

Mumbai – 400 053, Maharashtra, India

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Rights issue of SIMCA Advertising Limited ("The Company")

We write in our capacity of Monitoring Agency for the IPO of equity shares for the amount aggregating to Rs. 58.04 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 June 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 25th March 2026.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

Sudarshan Shreenivas

(Director - Ratings)

sudarshan.shreenivas@infomerics.com

Report of the Monitoring Agency

Name of the Issuer: SIMCA Advertising Limited

For quarter ended: June 30, 2026

Name of the Monitoring Agency: Infomerics Valuation and Rating Limited

(a) Deviation from the objects: No Deviation

(b) Range of Deviation: Nil

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 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 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: Sudarshan Shreenivas
Designation of Authorized person/Signing Authority: Director - Ratings
Seal of the Monitoring Agency:
Date: August 26, 2026

1) Issuer Details:

Name of the issuer: Simca Advertising Limited
Names of the promoters of the issuer: Fahim Batliwala and Ashma Fahim Batliwala.

Industry/sector to which it belongs: **Out-of-Home (OOH) Advertising / Advertising Services Industry**, with activities spanning traditional/static outdoor advertising, Digital Out-of-Home (DOOH) advertising, transit advertising, event-based advertising and related advertising services. The Company operates predominantly in Mumbai.

2) Issue Details:

Issue Period: May 08, 2026 to May 12, 2026
Type of issue (public/rights): Initial Public Offering (IPO)

Type of specified securities: Equity Shares – Fresh Issue
Grading: Not Applicable
Issue size (Rs in Crores): Rs. 58.04 crores (Note No. 1 & Note No. 2)

Note 1
The Company issued 31,71,600 Equity Shares at an Issue Price of ₹183 per Equity Share (including a premium of ₹173 per share), aggregating to ₹58.04 crore.

Note 2

Particulars	Amount as per the Prospectus (Rs. in crore)
Gross Proceeds from the Issue	58.04
Less: Related Expenses	8.41**
Net Proceeds Available for Utilisation	49.63*

*Infomerics Ratings shall be monitoring the Net proceeds.

**Issue related expenses as per prospectus

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 utilisation is as per disclosure in Offer Document?	Yes	Bank statement, CA certificate*, Management declaration, Ledgers, Invoices	Nil	No Comments
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	Not Applicable	Not applicable	Nil	No Comments
Whether means of finance for disclosed objects of the Issue has changed?	No	Not applicable	Nil	No Comments
Any major deviation observed over the earlier monitoring agency reports?	No	Not applicable	Nil	No Comments

Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Principal approval from NSE	Nil	No Comments
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Nil	No Comments
Any favourable events improving object(s) viability	No events are affecting the viability of these objects.	Not applicable	Nil	No Comments
Any unfavourable events affecting object(s) viability	No events are affecting the viability of these objects.	Not applicable	Nil	No Comments
Any other relevant information that may materially affect the decision making of the investors	There is no information that may affect the decision-making of the investor	Not applicable	Nil	No Comments

*The above details relating to the utilisation of the IPO proceeds have been verified by the Statutory Auditor, F. A. Ansari & Associates, Chartered Accountants, Firm Registration No. 100504W, through its CA Certificate dated 17 August 2026, Partner (Membership No. 042480), bearing UDIN: 26042480EDBSTT7864, and the Management Declaration dated August 14,2026

Based on the verification carried out and the documents and records made available, the Statutory Auditor has confirmed that there are no deviations in the utilisation of the IPO proceeds from the expenditure disclosed in the Offer Document.

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

(i) Cost of object(s)-

Sl. No	Item Head	Source of information certifications considere by Monitoring Agency for preparation of repo	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 for cost revision	Proposed financing option	Particulars of firm arrangements made
1	Purchase and installation of LED (Light-emitting diode) screens	CA certificate, * Management declaration and Prospectus**	12.72	Not Applicable	Nil	No Comments	No Comments	No Comments
2	Funding for strategic collaboration with Capital World Media Services Private Limited (CWM) for monetization of 20 LED digital advertising screens	CA certificate, * Management declaration and Prospectus**	5.00	Not Applicable	Nil	No Comments	No Comments	No Comments

Sl. No	Item Head	Source of information certifications considere by Monitoring Agency for preparation of repo	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of Monitoring Agency	Comments of Board of Directors		
3	Funding incremental working capital requirements	CA certificate, * Management declaration and Prospectus**	23.50	Not Applicable	Nil	No Comments	No Comments	No Comments
4	General corporate purposes	CA certificate, * Management declaration and Prospectus**	8.41	Not Applicable	No comments	No Comments	No Comments	No Comments
5	Issue related expenses	CA certificate, * Management declaration and Prospectus**	8.41	Not Applicable	No comments	No Comments	No Comments	No Comments
	TOTAL		**58.04**			No Comments	No Comments	No Comments

*The above details relating to the utilisation of the IPO proceeds have been verified by the Statutory Auditor, F. A. Ansari & Associates, Chartered Accountants, Firm Registration No. 100504W, through its CA Certificate dated 17 August 2026, (Membership No. 042480), bearing UDIN: 26042480EDBSTT7864, and the Management Declaration dated August 14, 2026

Based on the verification carried out and the documents and records made available, the Statutory Auditor has confirmed that there are no deviations in the utilisation of the IPO proceeds from the expenditure disclosed in the Offer Document.

Infomerics Ratings
SEBI REGISTERED / RBI ACCREDITED / NSIC EMPANELLED CREDIT RATING AGENCY

** Final Red Herring Prospectus dated 13 May 2026, Page No. 90

(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 June 30, 2026 (Rs. crore)	Amount utilized			Unutilised 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	Purchase and installation of LED (Light-emitting diode) screens	Ledgers, CA Certificate*, Bank Statements, Prospectus and Management Declaration	12.72	12.72	0.00	0.45	0.45	12.27	Note 1	No Comments	No Comments
2	Funding for strategic collaboration with Capital World Media Services Private Limited (CWM) for	CA Certificate*, Bank Statements, Prospectus and	5.00	5.00	0.00	0.00	0.00	5.00	Nil	No Comments	No Comments

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 June 30, 2026 (Rs. crore)	Amount utilized			Unutilised amount in Rs. crore	Comments of Monitoring Agency	Comments of Board of Directors	
	monetization of 20 LED digital advertising screens	Management Declaration									
3	Funding incremental working capital requirements	CA Certificate*, Bank Statements, Prospectus and Management Declaration	23.50	23.50	0.00	0.00	0.00	23.50	Nil	No Comments	No Comments
4	General corporate purposes	Ledgers, CA Certificate*, Bank Statements, Prospectus and Management Declaration	8.41	8.41	0.00	0.15	0.15	8.26	Nil	No Comments	No Comments

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 June 30, 2026 (Rs. crore)	Amount utilized			Unutilised amount in Rs. crore	Comments of Monitoring Agency	Comments of Board of Directors	
5	Issue related expenses	Ledgers, CA Certificate*, Bank Statements, Prospectus and Management Declaration	8.41	8.41	0.00	8.41	8.41	0.00	Fully utilised	No Comments	No Comments
TOTAL			**58.04**	**58.04**	**0.0**	**9.01**	**9.01**	**49.03**			

*The above details relating to the utilisation of the IPO proceeds have been verified by the Statutory Auditor, F. A. Ansari & Associates, Chartered Accountants, Firm Registration No. 100504W, through its CA Certificate dated 17 August 2026, issued by CA Faheem Akhter Ansari, Partner (Membership No. 042480), bearing UDIN: 26042480EDBSTT7864, and the Management Declaration dated August 14,2026

Note 1 – Infomerics is unable to independently verify that the LED screens purchased and the location for their installation is as per the specifications mentioned in the prospectus.

@Brief description of Object(s):

No	Name of the Object	Details of the object
1	Purchase and installation of LED (“Light-emitting diode”) screens;	The Company intends to utilise an estimated ₹12.72 crore from the Net Proceeds towards the purchase and installation of LED screens in Fiscal 2027. Currently, the Company primarily operates under a lease-based model, under which outdoor hoarding spaces, both static and digital, are sourced from third-party owners or through exclusive arrangements with the promoter’s proprietorship firm. While this model provides operational flexibility, it also involves recurring rental obligations and limits the Company’s control over asset enhancement and technological upgrades.
2	Funding for strategic collaboration with Capital World Media Services Private Limited(“CWM”) for monetization of 20 LED digital advertising screens;	The Company proposes to utilise ₹5.00 crore from the Net Proceeds towards the balance consideration payable to Capital World Media Services Private Limited (“CWM”) under the strategic collaboration agreement dated May 15, 2025, for the co-commercialisation and monetisation of 20 high-visibility LED digital advertising screens installed at Mega Bus Queue Shelters along the Western Express Highway, Mumbai. The collaboration follows an asset-light, 50:50 net profit-sharing model for a period of 10 years, The total consideration under the agreement is ₹7.50 crore, of which ₹2.50 crore has already been paid from internal accruals and the balance ₹5.00 crore is proposed to be funded from the Net Proceeds.
3	Funding our incremental working capital requirements; and	The Company intends to utilise an estimated ₹23.50 crore from the Net Proceeds towards funding its incremental working capital requirements to support the expansion of its Out-of-Home (“OOH”) advertising business across Mumbai and Maharashtra. The proposed working capital funding will enable the Company to capitalise on these growth opportunities by supporting its ongoing operations, campaign execution and expansion of its OOH and digital advertising offerings.

4	General corporate purposes	The Company proposes to utilise the balance Net Proceeds of ₹8.41 crore towards general corporate purposes, subject to the amount not exceeding 15% of the Gross Proceeds or ₹10.00 crore, whichever is lower, in compliance with the SEBI ICDR Regulations. The proceeds will be utilised towards ongoing general corporate expenses, exigencies and contingencies, and costs and expenses for meeting certain business requirements, with the quantum allocated towards each purpose to be determined by the Board based on the Company's business requirements.

(iii) Deployment of unutilized Rights Issue proceeds:

Sl. 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
1	Balance in the IPO Account with Kotak Mahindra Bank bearing account No. 8052116243	0.05	-	-	-	0.05
2	FD – 1 with HDFC Bank	2.99	Dec 23, 2027	0.30	6.45%	-
3	FD – 2 with HDFC Bank	2.99	Dec 21, 2027	0.30	6.45%	-
4	FD – 3 with HDFC Bank	2.99	Dec 20, 2027	0.30	6.45%	-
5	FD – 4 with HDFC Bank	35.00	Aug 17, 2026	0.52	6.00%	-

Sl. 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
6	Balance in the HDFC Bank current account bearing account No.59209820223013	5.01	-	-	-	5.01
	Total	**49.03**		**1.42**		**-**

Earnings mentioned here are for the tenure of the FDs; these are sweep-in FDs. The company management has stated that the money will be utilised in FY27 as mentioned in the prospectus.

(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 for delay**	**Proposed Course of Action**
Purchase and installation of LED ("Light-emitting diode") screens;	FY2027	Ongoing	No Delay	No Comments	No Comments

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
Funding for strategic collaboration with Capital World Media Services Private Limited(“CWM”) for monetisation of 20 LED digital advertising screens;	FY2027	Ongoing	No Delay	No Comments	No Comments
Funding our incremental working capital requirements; and	FY2027	Ongoing	No Delay	No Comments	No Comments
General corporate purposes	FY2027	Ongoing	No Delay	No Comments	No Comments

*The above details relating to the utilisation of the IPO proceeds have been verified by the Statutory Auditor, F. A. Ansari & Associates, Chartered Accountants, Firm Registration No. 100504W, through its CA Certificate dated 17 August 2026, issued by CA Faheem Akhter Ansari, Partner (Membership No. 042480), bearing UDIN: 26042480EDBSTT7864, and the Management Declaration dated August 14,2026

Based on the verification carried out and the documents and records made available, the Statutory Auditor has confirmed that there are no deviations in the utilisation of the IPO proceeds from the expenditure disclosed in the Offer Document.

v)Details of utilisation 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 the Monitoring agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Rent for Hoarding	0.1500	Invoices, Ledgers, Bank Statements, CA Certificate*	The issue proceeds have been utilised in accordance with the objects of the issue	No Comments
2	Legal Advisor	0.0045	Invoices, Ledgers, Bank Statements, CA Certificate*		No Comments
	Total	**0.1545**			

*The above details relating to the utilisation of the IPO proceeds have been verified by the Statutory Auditor, F. A. Ansari & Associates, Chartered Accountants, Firm Registration No. 100504W, through its CA Certificate dated 17 August 2026, issued by CA Faheem Akhter Ansari, Partner (Membership No. 042480), bearing UDIN: 26042480EDBSTT7864, and the Management Declaration dated August 14,2026

Based on the verification carried out and the documents and records made available, the Statutory Auditor has confirmed that there are no deviations in the utilisation of the IPO proceeds from the expenditure disclosed in the Offer Document.

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "IVRL"). 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.
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