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CIN: L45200GJ1988PLC011049

REGD. OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT - 395 002, INDIA. Phone : (91-261) 2328902
E-mail : corporate@sumeetindustries.com | Visit us at : www.sumeetindustries.com

Date: 05.11.2026

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort,
Mumbai - 400 001

Scrip Code - 514211

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Symbol - SUMEETINDS

Dear sir

Sub: Monitoring Agency Report on the utilization of proceeds raised through issuance of equity shares by way of Right Issue for the quarter ended September 30, 2026

Dear Sir/ Madam,

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Report issued by Crisil Ratings Limited ("Monitoring Agency"), on utilization of the proceeds raised through issuance of equity shares by way of Right Offering ("Right Issue") of the Company for the quarter ended September 30, 2026.

The above report has been placed before the Audit Committee and Board of Directors at their respective meetings held on November 03, 2026, for their consideration & noting.

The same is also made available on the website of the Company at www.sumeetindustries.com

This is for your information, records and appropriate dissemination.

Thanking you.

For Sumeet Industries Limited

ANIL KUMAR SUMERMAL JAIN
Digitally signed by ANIL KUMAR SUMERMAL JAIN
Date: 2026.11.05 16:43:37 +05'30'

Anil Kumar Jain
Company Secretary

Monitoring Agency Report

for

Sumeet Industries Limited

for the quarter ended

September 30, 2026

Crisil Ratings Limited
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CRL/MAR/ SUMEETINDL/2026-27/2090

November 05, 2026

To
Sumeet Industries Limited
504, Trividh Chambers, 5th Floor,
Ring Road Opp Fire Brigade Station,
Surat, Gujarat, 395002

Dear Sir,

Sub: Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Rights Issue of Sumeet Industries Limited ("the Company")

Pursuant to Regulation 82(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("***ICDR Regulations***") and Monitoring Agency Agreement dated March 10, 2026, entered with the Company, we enclose the Monitoring Agency Report, issued by Crisil Ratings Limited, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of Rights Issue for the quarter ended September 30, 2026.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited

Shounak Chakravarty

Shounak Chakravarty
Director, Ratings (LCG)

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Report of the Monitoring Agency

Name of the issuer: Sumeet Industries Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

(a) Deviation from the objects: Deviation is observed in the utilization of funds against the objects stated in the Letter of offer however, utilization is in line with change of objects as per the Shareholder's approval. This approval was obtained for reallocation of proceeds of Rs 3,600.00 million from Object 1 and Object 2 of the offer to a new object - "To invest in Sumeet Speciality Chips Limited (Wholly owned subsidiary) to operationalize the newly acquired Chips projects (Nakoda Limited-under Liquidation) from NCLT".

(b) Range of Deviation: 10-25%

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: Shounak Chakravarty
Name and designation of the Authorized Signatory: Shounak Chakravarty
Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

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1) Issuer Details:

Name of the issuer: Sumeet Industries Limited

Names of the promoter: Mr. Radheshyam Bhawarlal Jaju

Industry/sector to which it belongs: Other Textile Products

2) Issue Details

Issue Period: June 22, 2026, to July 20, 2026

Type of issue (public/rights): Rights Issue

Type of specified securities: Equity Shares

IPO Grading, if any: NA

Issue size: Issue size comprises of gross proceeds of Rs. 19,975.11 lakhs (Net proceeds of Rs. 19,475.11 lakhs*).

**Crisil Ratings shall be monitoring the gross proceeds amount*

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	Statutory Auditor certificate^, Management undertaking, Letter of Offer dated June 08, 2026 (**herein referred as 'Offer Document'**), Bank Statements	Utilization towards the objects is not as per the Letter of Offer but in line with the shareholder's approval for variation in terms of the objects of the issue	All Right Issue utilization has been done as per Offer Documents except deviation in utilization of funds as mentioned in Management undertaking has been approved by the shareholders of the company in the General meeting held on dated 29.09.2026
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	Yes	Statutory Auditor certificate^,	(Refer note 1 in page no 6 of the MA Report)	Yes, Shareholders approval has been received by the company held on dated 29.09.2026

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?	NA	Management undertaking	No Comments	No Change in finance for the disclosed objects of the issue
Is there any major deviation observed over the earlier monitoring agency reports?	NA		No Comments	NA
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	NA
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Statutory Auditor certificate^, Management undertaking	No Comments	NA
Are there any favorable events improving the viability of these object(s)?	No		No Comments	NA
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	NA
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	NA

NA represents Not Applicable
^ Certificate dated October 28, 2026, issued by M/s H T K S & Co., Chartered Accountants, (Firm Registration Number: 111032W), Statutory auditors of the Company.

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

i. Cost of the object(s):

Sr. No.	Item Head	Source of information/ certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in lakhs)	Revised cost (Rs in lakhs)	Comments of the MA	Comments of the Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrange-ments made
1	To invest in setting up of Solar Power Plant	Statutory Auditor certificate^, Management undertaking, Letter of Offer, Bank Statements	2,200.00	Nil	(Refer note 1)	No Comments		
2	Repayment and/or prepayment, in full or part, of all or a portion of certain outstanding borrowings availed by the Company, including the interest accrued thereon		2,300.00	900.00		No Comments		
3	To meet Working Capital Requirement		10,000.00	10,000.00	No Revision	No Comments		
4	General Corporate Purposes&		4,990.11	4,990.11	No Revision	No Comments		
5	To invest in Sumeet Speciality Chips Limited (WOS*) to operationalize the newly acquired Chips projects (Nakoda Limited-under Liquidation) from NCLT		Nil	3,600.00	(Refer note 1)	No Comments		
	Net Proceeds		**19,490.11**	**19,490.11**	No Revision	No Comments		
6	Issue expenses		485.00	485.00	No Revision	No Comments		
	Gross Proceeds	-	**19,975.11**	**19,975.11**	-	-		

^ *Certificate dated October 28, 2026, issued by M/s H T K S & Co., Chartered Accountants, (Firm Registration Number: 111032W), Statutory auditors of the Company.*

&The amount utilised for general corporate purposes does not exceed 25% of the Gross Proceeds (Rs. 4,993.78 lakhs equivalent to 25% of Gross proceeds here) from the rights Issue.

Note 1: During the quarter ended September 30, 2026, the shareholders of the Company vide special resolution dated September 29, 2026, have approved variation in the terms of the objects of the issue outlined in the Letter of Offer dated June 08, 2026. Specifically, the Company has reallocated a portion of the proceeds, amounting to Rs 2,200.00 lakhs from Object 1 and Rs 1,400.00 lakhs from Object 2. The reallocation entails redirecting Rs 3,600.00 lakhs towards a new object, which is "To invest in Sumeet Speciality Chips Limited (Wholly owned subsidiary) to operationalize the newly acquired Chips projects (Nakoda Limited-under Liquidation) from NCLT". The reallocation was undertaken considering the deferment of the proposed 12 MW Solar Power Project, as the Company is

simultaneously setting up another 12 MW Solar Power Project at a different location, for which approval is under process. Further, the Company decided to utilize the amount originally earmarked for repayment of borrowings from HDFC Bank, considering the prepayment penalty of 2.7% and the Bank's non-acceptance of the request for deferment of the penalty. Accordingly, the reallocated proceeds are proposed to be utilized towards operationalizing the newly acquired Chips project (Nakoda Limited – under liquidation) from NCLT.

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 (Rs in lakhs)$	Amount utilized (Rs in lakhs)			Total unutilized amount (Rs in lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter (Refer note 2)	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	To invest in setting up of Solar Power Plant	Statutory Auditor certificate^, Management undertaking, Letter of Offer, Bank Statements	Nil	Nil	Nil	Nil	Nil	(Refer note 1 above)	No Comments	
2	Repayment and/or prepayment, in full or part, of all or a portion of certain outstanding borrowings availed by the Company, including the interest accrued thereon		900.00	Nil	900.00	900.00	Nil	Proceeds utilised towards repayment of loan as in line with the offer document	No Comments	
3	To meet Working Capital Requirement		10,000.00	Nil	10,000.00	10,000.00	Nil	Proceeds have been utilised towards purchase of raw materials, wind power bill payment, labour charges etc	No Comments	
4	General Corporate Purposes		4,990.11	Nil	2,590.11	2,590.11	2,400.00	(Refer point 5 in page no 10 of the report)	No Comments	
5	To invest in Sumeet Speciality Chips Limited (WOS*) to operationalize the newly acquired Chips projects (Nakoda Limited-under Liquidation) from NCLT		3,600.00	Nil	Nil	Nil	3,600.00	No utilisation during the reported quarter (Refer note 1)	No Comments	
	Net Proceeds		**19,490.11**	**Nil**	**13,490.11**	**13,490.11**	**2,400.00**	-	-	

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Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in lakhs)$	Amount utilized (Rs in lakhs)			Total unutilized amount (Rs in lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter (Refer note 2)	At the end of the quarter			Reasons for idle funds	Proposed course of action
6	Issue expenses		485.00	Nil	485.00	485.00	Nil	Proceeds have been utilised towards Brokerage, Selling commission and upload fee, registrar, legal etc	No Comments	
	Gross Proceeds		**19,975.11**	**Nil**	**13,975.11**	**13,975.11**	**6,000.00**	**-**	-	

^ *Certificate dated October 28, 2026, issued by M/s H T K S & Co., Chartered Accountants, (Firm Registration Number: 111032W), Statutory auditors of the Company.*

**Wholly owned subsidiary*

$Refer note 1 in page no 6 of the MA Report

Note 2: During the reported quarter, issue proceeds of Rs. 19,975.11 lakhs were transferred Company's Escrow account to current account of the company. Of which, Rs. 479.99 lakhs were towards reimbursement of Issue expenses spent initially from the internal accruals of the company prior to receipt of RI proceeds, Rs 13,975.11 lakhs were utilised towards objects of the issue and issue expenses, and the balance amount of Rs. 6,000.00 lakhs were deployed in Fixed deposits.

$Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
To invest in setting up of Solar Power Plant	Company intends to invest Rs. 2,200.00 lakhs to set up a new 6.5 MW solar power plant in the State of Gujarat on leasehold land. The Company is entering into the solar power segment with approvals from Gujarat Energy Transmission Corporation Limited and awarded the project on EPC basis to Imperra Energy Pvt. Ltd. There is no assurance that the electricity supplied by these sources will be sufficient, uninterrupted, or available at a reasonable cost in the future. The Company faces risks of power disruptions that could harm its operations, financial condition, and cash flows. This solar project will reduce power costs, minimize dependence on external supplies, enhance energy security, and improve operational efficiency. The solar power project will be developed via an EPC contract and is expected to become operational by the end of FY 2026-27.
Repayment and/or prepayment, in full or part, of all or a portion of certain outstanding borrowings availed by the Company, including the interest accrued thereon	Company has entered into various borrowing arrangements from time to time, with banks and financial institutions in the ordinary course of business. The outstanding borrowing arrangements entered into by the Company include debt in the form of, inter alia, working capital term loans. Company intends to utilize the Net Proceeds towards part prepayment of any such refinanced facilities or repayment of any additional facilities obtained by our Company.
To meet Working Capital Requirement	The business of the Company is highly working-capital intensive due to our integrated manufacturing operations spanning from POY, FDY, texturized yarn, microfilament yarn, cationic and dope-dyed yarn, and textile grade chips, along with our ongoing capacity expansion in the FDY segment. As the Company continues to enhance its production capabilities and procures significant quantities of raw materials such as PTA,

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	MEG, packaging materials, and other inputs essential for continuous polymerization, spinning, and texturizing processes, our working capital requirements have increased substantially. For upcoming financial year i.e. 2026-27, the incremental working capital requirement is estimated at Rs. 10,000 Lakhs, which will enable them to secure raw material inventories at competitive prices, ensure uninterrupted production across our backward and forward integrated facilities, and meet timely payment commitments to both domestic and international suppliers, thereby optimizing costs and strengthening profitability.
General Corporate Purposes	The Company has allocated Rs. 4,990.11 lakhs of the Net Proceeds towards General Corporate Purposes, subject to the applicable limits in accordance with the SEBI ICDR Regulations. This fund will be utilized for business growth, including, amongst other things including but not limited funding our growth opportunities, strengthening marketing capabilities and brand building exercises, and strategic initiatives and any other purpose as permitted by applicable laws; subject to meeting regulatory requirements and obtaining necessary approvals/ consents, as applicable.

iii. Deployment of unutilised IPO proceeds:

Based on Certificate dated October 28, 2026, issued by M/s H T K S & Co., Chartered Accountants, (Firm Registration Number: 111032W), Statutory auditors of the Company and Management undertaking.

Sr. No:	Type of instrument and name of the entity invested in (Refer note 4)	Amount invested (Rs in lakhs)	Maturity date	Earnings (Rs in lakhs) (Refer note 3)	Return on investment (%)	Market Value as at September 30, 2026 (Rs in lakhs)
1	Fixed Deposits - Kotak Mahindra Bank - 5551664022	1,000.00	29-Oct-26	11.66	6.65%	1,011.66
2	Fixed Deposits - Kotak Mahindra Bank - 5551665326	1,200.00	30-Oct-26	13.77	6.65%	1,213.77
3	Fixed Deposits - Kotak Mahindra Bank - 5551673451	2,600.00	3-Nov-26	27.95	6.65%	2,627.95
4	Fixed Deposits - Kotak Mahindra Bank - 5551734374	1,200.00	8-Dec-26	5.01	6.35%	1,205.01
	Total	**6,000.00**	**-**	**58.39**	**-**	**6,058.39**

Note 3: Monitoring the deployment of Interest Income earned from unutilised issue proceeds does not form part of the scope of Monitoring Agency report.

Note 4: The company has not encumbered any of the aforementioned unutilised funds as lien of any purpose.

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

Based on Certificate dated October 28, 2026, issued by M/s H T K S & Co., Chartered Accountants, (Firm Registration Number: 111032W), Statutory auditors of the Company and Management undertaking.

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
Not applicable as per the letter of offer dated June 08, 2026					

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

Based on Certificate dated October 28, 2026, issued by M/s H T K S & Co., Chartered Accountants, (Firm Registration Number: 111032W), Statutory auditors of the Company and Management undertaking.

S. No.	Item heads	Amount (Rs in lakhs)	Remarks (Refer note 5)
1	Infusion of funds in subsidiary	2,590.11	Infusion of funds in '**Sumeet Speciality Chips Limited** (Wholly owned subsidiary) in the form of loan for acquisition and operationalization of the chip plant '**Nakoda Limited**'
	Total	**2,590.11**	

Note 5: The Board of Directors of the Company vide resolution dated July 29, 2026, has approved the quantum of utilization of GCP towards mentioned item heads in line with the disclosure provided in the Letter of Offer dated June 08, 2026.

Disclaimers:

a) *This Report is prepared by Crisil Ratings Limited* ***(hereinafter referred to as "Monitoring Agency" / "MA" / "CRL")****. 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 auditors (or from peer reviewed CA firms) 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 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.*

f) *The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as CRL providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.*

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h) *CRL is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.*

i) *It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains. The report should not be a basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in the US).*

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----End of Report---

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