

February 12, 2026

Corporate Relationship Department BSE Limited PJ Towers, Dalal Street Mumbai-400 001 Scrip Code: 544322	The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Symbol: UNIMECH
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Dear Sir/Madam,

Sub: Monitoring Agency Report for the Quarter ended December 31, 2025

In pursuance of Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed Monitoring Agency Report for the Quarter ended December 31, 2025, issued by Care Ratings Limited, the Monitoring Agency appointed to monitor the utilization of proceeds of the funds raised through Initial Public Offering.

The said report has been duly considered by the Audit Committee and the Board of Directors of the Company in terms of the aforesaid provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above on record.

Thanking You,

For **Unimech Aerospace and Manufacturing Limited**

Ramakrishna Kamojhala
a Kamojhala

Digitally signed by
Ramakrishna Kamojhala
Date: 2026.02.12
18:03:29 +05'30'

Ramakrishna Kamojhala
Whole-time Director
DIN No.-07004517

Encl: A/a



No. CARE/BRO/GEN/2025-26/1033

The Board of Directors

Unimech Aerospace and Manufacturing Limited

Plot No. 167, KIADB Layout plan of Hi Tech Defense and Aerospace Park Industrial area,
KIADB 24M wide road, Bengaluru
Bengaluru Rural, Karnataka- 562110

February 12, 2026

Dear Sir,

Monitoring Agency Report for the quarter ended December 31, 2025 - in relation to the Initial Public Offerings of Equity Shares of Unimech Aerospace and Manufacturing Limited ("the Company")

We write in our capacity of Monitoring Agency for the Fresh Issue of 31,84,713 for the amount aggregating to ₹ 250 crore of the Company and refer to our duties cast under 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 December 31, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated December 12, 2024.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,



Himanshu Jain

Associate Director

Himanshu.Jain@careedge.in

Report of the Monitoring Agency

Name of the issuer: Unimech Aerospace and Manufacturing Limited

For quarter ended: December 31, 2025

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: None.

(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 and designation of the Authorized Signatory: Himanshu Jain

Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Unimech Aerospace and Manufacturing Limited
 Name of the promoter : Mr. Rajanikanth Balaraman, Mr. Mani Puttan, Mr. Ramakrishna Kamojhala, Mr. Puttan Anil Kumar, Mr. Venkatesh Shimoga Preetham, and Mrs. Rasmi Muraleedharan.
 Industry/sector to which it belongs : Aerospace and Defense

2) Issue Details

Issue Period : December 23, 2024, to December 26, 2024
 Type of issue (public/rights) : Public Fresh Issue
 Type of specified securities : Equity Shares
 IPO Grading, if any : Not Applicable
 Issue size (in crore) : ₹ 250 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	Chartered Accountant certificate*, Management certificate, Bank statement Postal ballot notice dated November 17, 2025, Postal ballot outcome dated December 19, 2025	A new object for utilization of IPO proceeds has been introduced, covering Mergers & Acquisitions (M&A), Greenfield Projects, and Joint Ventures. Shareholders' approval for this amendment was obtained through a postal ballot.	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes	Chartered Accountant certificate* Management Certificate Postal ballot notice dated November 17, 2025, Postal ballot outcome dated December 19, 2025	Of the unutilized IPO proceeds of ₹100.33 crore as on September 30, 2025, an amount of ₹61.287 crore, originally earmarked for expansion through purchase of machineries and equipment by the Company, investment in a material subsidiary for similar capital expenditure, and repayment/prepayment of certain borrowings, has been reallocated to a newly introduced object covering Mergers & Acquisitions (M&A), Greenfield Projects, and Joint Ventures, pursuant to shareholders' approval via postal ballot.	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	Yes	Chartered Accountant certificate* Management Certificate, Postal ballot notice dated November 17, 2025, Postal ballot outcome dated December 19, 2025	As per the shareholders' approval taken via postal ballot, the company has amended the objects of the issue to include object related to Mergers & Acquisitions, Joint Ventures, and Greenfield Projects. An amount of ₹61.287 crore from the unutilized IPO proceeds has been allocated towards this new	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
Is there any major deviation observed over the earlier monitoring agency reports?	Yes	Monitoring agency report dated November 12, 2025	<p>object.</p> <p>The Company obtained shareholder approval via postal ballot, to reallocate and utilize ₹61.287 crore of unutilized IPO proceeds as on September 30, 2025—originally earmarked for funding capital expenditure for expansion through the purchase of machinery and equipment by our Company, investment in a material subsidiary for funding capital expenditure for expansion through the purchase of machinery and equipment, and repayment/prepayment, in full or in part, of certain borrowings —towards a newly introduced object covering Mergers & Acquisitions (M&A), Joint Ventures, and Greenfield Projects.</p> <p>The postal ballot does not specify any particular targets. The aggregate allocation towards General Corporate Purposes (GCP) and the new object exceeds 40% of the total IPO proceeds, which is higher than the 35% limit prescribed under Regulation 7(3) of the SEBI (ICDR) Regulations.</p> <p>Further, the aforesaid modification in the objects of the issue, as disclosed in the offer document, has been carried out in compliance with Sections 13 and 27 of the Companies Act, 2013, pursuant to the approval of shareholders through a special resolution passed in accordance with the provisions of the Act and the rules made thereunder.</p>	Board is in view of the opinion, and also suggested that, this regulation 7(3) ICDR regulations does not apply, to the listed entity, only LODR is applicable
Whether all Government/statutory approvals related to the object(s) have been obtained?	Unascertainable	Chartered Accountant certificate* Management Certificate Final Prospectus Postal ballot notice dated November 17, 2025 Postal ballot outcome dated December 19, 2025	<p>As mentioned in the prospectus, all approvals are in place for the purpose of undertaking business activities and operations of company and its subsidiary. No additional approvals are required.</p> <p>With respect to the new object introduced by the Company, approved by the shareholders, for mergers and acquisitions (M&A), joint ventures, and greenfield projects, the targets remain unidentified as of December 31, 2025. Accordingly, the Company would be required to obtain the requisite approvals as and when required during the course of such investments.</p>	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Unascertainable	Chartered Accountant certificate* Management Certificate Final Prospectus Postal ballot notice dated November 17,	As mentioned in the prospectus, IPO proceeds are only for the expansion of current capacity of company and its subsidiary by purchasing additional machineries and equipments. Therefore, no technical collaboration is required.	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
		2025 Postal ballot outcome dated December 19, 2025	With respect to the new object introduced by the Company, approved by the shareholders, for mergers and acquisitions (M&A), joint ventures, and greenfield projects, the targets remain unidentified as of December 31, 2025. Accordingly, depending upon requirements, company might require technical assistance/ collaboration.	
Are there any favorable/unfavorable events affecting the viability of these object(s)?	Not applicable	Chartered Accountant certificate* Management Certificate	None	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Chartered Accountant certificate* Management Certificate, Postal ballot notice dated November 17, 2025 Postal ballot outcome dated December 19, 2025	Company has allocated more than 40% of gross IPO proceeds cumulatively towards GCP and unidentified acquisitions/ investment target.	No comments

* Chartered Accountant certificate from VASG & Associates dated January 06, 2026

#Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- 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 ₹ 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 for expansion through purchase of machineries and equipment by our Company	Chartered Accountant certificate*, Final Prospectus, Postal ballot dated November 17, 2025 Postal ballot outcome dated December 19, 2025	36.37	23.54	As per postal ballot outcome, unutilized amount of ₹ 12.83 crore as of September 30, 2025, has been reallocated towards new object related to M&A, Joint Ventures and Green Field Projects	No comments	No comments	No comments
2	Funding working capital requirements of Company	Chartered Accountant certificate*, Final Prospectus	25.29	No revision	No revision	No comments	No comments	No comments

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
3	Investment in Material Subsidiary for: a. Funding of capital expenditure for expansion through purchase of machineries and equipment	Chartered Accountant certificate*, Final Prospectus, Postal ballot dated November 17, 2025 Postal ballot outcome dated December 19, 2025	43.89	35.43	As per postal ballot outcome, unutilized amount of ₹ 8.46 crore as of September 30, 2025, has been reallocated towards new object related to M&A, Joint Ventures and Green Field Projects	No comments	No comments	No comments
	b. funding its working capital requirements	Chartered Accountant certificate*, Final Prospectus	44.71	No revision	No revision			
	c. repayment / prepayment, in full or part, of certain borrowings	Chartered Accountant certificate*, Final Prospectus, Postal ballot dated November 17, 2025 Postal ballot outcome dated December 19, 2025	40.00	0.0	As per postal ballot outcome, unutilized amount of ₹ 40.0 crore as of September 30, 2025, has been reallocated towards new object related to M&A, Joint Ventures and Green Field Projects			
4	General corporate purposes (GCP)	Chartered Accountant certificate*, Final Prospectus	40.65	No revision	No revision	No comments	No comments	No comments
5	M&A, Joint Ventures and Green Field Projects	Chartered Accountant certificate*, Postal ballot dated November 17, 2025, Postal ballot dated November 17, 2025 Postal ballot outcome dated December 19, 2025	0.0	61.29	New object inserted for which shareholders' approval was taken via Special Resolution through Postal ballot.	No comments	No comments	No comments
6	Issue expenses		19.09	No revision	No revision			
Total			250.00	250.00				

* Chartered Accountant certificate from VASG & Associates dated January 06, 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 ₹ Crore	Revised Cost as per Postal Ballot Outcome dated December 19, 2025	Amount utilised in ₹ Crore			Total unutilised 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 for expansion through purchase of machineries and equipment by our Company	Chartered Accountant certificate*, Bank statements, Postal ballot dated November 17, 2025, Postal ballot outcome dated December 19, 2025	36.37	23.54	23.54	0.00	23.54	0.00	Entire amount under the object has been utilized.	No comments	No comments
2	Funding working capital requirements of Company	CA certificate, Bank statements, Postal ballot dated November 17, 2025, Postal ballot outcome dated December 19, 2025	25.29	25.29	13.46	0.00	13.46	11.83	No utilization during the quarter	No comments	No comments
3	Investment in Material Subsidiary for: a. Funding of capital expenditure for expansion through purchase of machineries and equipment	Chartered Accountant certificate*, Bank statements, Postal ballot dated November 17, 2025	43.89	35.43	35.43	0.00	35.43	0.00	Entire amount under the object has been utilized.	No comments	No comments
	b. funding its working capital requirements	Chartered Accountant certificate*, Bank statements, Postal ballot dated November 17, 2025, Postal ballot	44.71	44.71	23.33	0.00	23.33	21.38	No utilization during the quarter	No comments	No comments

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	Revised Cost as per Postal Ballot Outcome dated December 19, 2025	Amount utilised in ₹ Crore			Total unutilised 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
		outcome dated December 19, 2025									
	c.repayment / prepayment, in full or part, of certain borrowings	Chartered Accountant certificate*, Bank statements, Postal ballot dated November 17, 2025, Postal ballot outcome dated December 19, 2025	40.00	0.00	0.00	0.00	0.00	0.00	Amount allocated towards the object is Nil as per modification in objects passed through special resolution by shareholders.	No comments	No comments
4	General corporate purposes (GCP)	Chartered Accountant certificate*, Bank statements, Postal ballot dated November 17, 2025, Postal ballot outcome dated December 19, 2025	40.65	40.65	37.16	3.49	40.65	0.00	The Company has utilized the GCP proceeds for administrative and statutory dues, employee salaries, and vendor payments. The Company initially paid the expenses from its current account and subsequently, on November 14, 2025, took reimbursement from the MA account.	No comments	No comments
5	M&A, Joint Ventures and Green Field Projects	Chartered Accountant certificate*, Bank statements, Postal ballot dated November 17, 2025, Postal ballot outcome dated December 19, 2025	0.00	61.29	0.00	0.00	0.00	61.29	No utilization during the quarter	No comments	No comments

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	Revised Cost as per Postal Ballot Outcome dated December 19, 2025	Amount utilised in ₹ Crore			Total unutilised 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
6	Issue expenses	Chartered Accountant certificate*, Bank statements, Postal ballot dated November 17, 2025, Postal ballot outcome dated December 19, 2025	19.09	19.09	16.75	0.14	16.89	2.20	The Company has made a payment of ₹0.14 crore through MA account. Regarding the remaining amount, as per management, invoices from the respective service providers are awaited.	No comments	No comments
Total			250.00	250.00	149.67	3.63	153.30	96.70			

* Chartered Accountant certificate from VASG & Associates January 06, 2026

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (₹ Crore)	Maturity date	Earning (₹ Crore)	Return on Investment (%)	Market Value as at the end of quarter (₹ Crore)
Unimech Aerospace and Manufacturing Limited – Fixed deposits						
1	000210872678- ICICI Bank	33.00	01/02/2026	0.43	7.77%	33.43
2	925040075215145 – Axis Bank	12.05	21/01/2026	0.57	6.55%	12.62
3	925040107337782– Axis Bank	50.00	03/02/2026	0.45	5.85%	50.45
4	Monitoring Agency account A/c no- 924020072675590	0.02	-	-	-	0.02
5	Public issue account no 924020071776247	1.62	-	-	-	1.62
Innomech Aerospace Toolings Private Limited						
6	Monitoring Agency account A/c no 923020056841747	0.01	-	-	-	0.01
	Total	96.70		1.45		98.15

(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 for expansion through purchase of machineries and equipment by Company	₹ 22.262 crore till March 2025 ₹ 14.104 crore till March 2026	Fully utilized by September 30, 2025.	-	No comments	No comments
Funding working capital requirements of Company	₹ 13.456 crore till March 2026 ₹ 11.829 crore till March 2027	Amount pertaining till March 2026 has been fully utilized	-	No comments	No comments
Investment in Material Subsidiary for:	₹ 21.798 crore till March 2025	Fully utilized by September 30, 2025.	-	No comments	No comments
a. Funding of capital expenditure for expansion through purchase of machineries and equipment	₹ 22.093 crore till March 2026				
b. funding its working capital requirements	₹ 23.329 crore till March 2026 ₹ 21.387 crore till March 2027	Amount pertaining till March 2026 has been fully utilized	-	No comments	No comments
c. repayment / prepayment, in full or part, of certain borrowings	March 2025	Not applicable as company has reallocated entire amount under this head to Mergers & Acquisitions, Green field Projects, Joint Ventures	-	No comments	No comments
General corporate purposes (GCP)	₹ 16.262 crore till March 2025 ₹ 24.392 crore till March 2026	Amount pertaining till March 2025 has been fully utilized	-	No comments	No comments
Mergers & Acquisitions, Green field Projects, Joint Ventures	₹ 36.77 crore till March 2026 ₹ 24.52 crore till March 2027	Ongoing	-	No comments	No comments
Issue expenses	Not specified	Ongoing		No comments	No comments

The above details were verified from the Information shared by Unimech Aerospace and Manufacturing, final prospectus and the Chartered Accountant certificate from VASG & Associates January 06, 2026.

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
1	Administration and statutory dues	1.13	Bank Statement and Chartered Accountant certificate*	None	No comments
2	Employees salary	0.84	Bank Statement and Chartered Accountant certificate*	None	No comments
3	Vendor payments	1.52	Bank Statement and Chartered Accountant certificate*	None	No comments
	Total	3.49			

* Chartered Accountant certificate from VASG & Associates dated January 06, 2026.

^ Section from the offer document related to GCP:

"Our Company intends to deploy the balance Net Proceeds aggregating up to ₹406.54 Million (net of expenses in relation to the issue) towards general corporate purposes, subject to such utilization not exceeding 25% of the Gross Proceeds, in accordance with Regulation 7(2) of the SEBI ICDR Regulations, to drive our business growth, for such purposes as permitted under law, not being in the nature of repayment or prepayment of borrowings identified in this section (specifically being borrowings utilised for capital expenditure), capital expenditure towards identified purposes set out in this section and working capital. Accordingly, our company intends to utilise such amounts towards, (i) meeting any expenses incurred in the ordinary course of business by our Company, including salaries and wages, rent, administration expenses, insurance related expenses, and the payment of taxes and duties but excluding expenses towards working capital requirements; (ii) brand building, business development and other marketing expenses; (iii) strengthening marketing capabilities and brand building exercise (iv) meeting of exigencies which our Company may face in the course of any business; (v) any additional requirement for inorganic growth over and above the funds raised by way of preferential allotment of Equity Shares dated July 19, 2024 and (vi) any other purpose as permitted by applicable laws and as approved by our Board or a duly appointed committee thereof. The quantum of utilization of funds towards any of the above purposes will be determined by the Board based on the amount actually available under this head and the business requirements of our Company, from time to time. Our Company's management, in accordance with the policies of the Board, will have flexibility in utilizing surplus amounts, if any. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the subsequent Fiscals."

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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 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.