Vinyas Innovative Technologies Ltd.
(Formerly known as Vinyas Innovative Technologies Pvt. Ltd.)
CIN: L26104KA2001PLC028959
Regd. Office: Plot No.19, Sy No. 26 & 273-P, 3rd Phase
Koorgalli Industrial Area, Ilawala Hobali, Mysuru – 570 018, India
Tel: +91 821 240 4444 | Fax: +91 821 297 2044
www.vinyasit.com

11 November 2026

The National Stock Exchange of India Ltd
Exchange Plaza, 5th floor, Plot No. C/1
G- Block, Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051.

Scrip Code: VINYAS

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

Reg: Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations")

Pursuant to Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), We are enclosing herewith the Monitoring Agency Report for the quarter ended 30 September 2026, in relation to the Preferential Issue of Warrants of the Company as received from the Monitoring Agency, CRISIL Ratings Limited on 11 November 2026. This is for your information and records.

For Vinyas Innovative Technologies Limited

SUBODH M R
Digitally signed by SUBODH M R
Date: 2026.11.11 21:36:16 +05'30'

Subodh MR
Company Secretary & Compliance Officer

Monitoring Agency Report

for

Vinyas Innovative Technologies Limited

for the quarter ended

September 30, 2026

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

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CRL/MAR/VITPL/2026-27/1999

November 11, 2026

To
Vinyas Innovative Technologies Limited
Plot No. 19, SY No. 26 & 273-P,
3rd Phase Koorgalli Industrial Area,
Ilawali Hobali, Mysore, Karnataka 570018

Dear Sir,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Preferential Issue ("PI") of Vinyas Innovative Technologies Limited ("the Company")

Pursuant to Regulation 162A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Monitoring Agency Agreement dated September 03, 2025, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of PI 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 (MA)

Name of the issuer: Vinyas Innovative Technologies Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

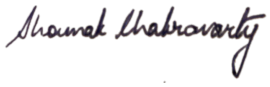
(a) Deviation from the objects: Not applicable

(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 Statutory 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:
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: Vinyas Innovative Technologies Limited

Names of the promoter: Mr. Narendra Narayanan, Mrs. Meera Narendra, Mr. Sumukh Narendra

Industry/sector to which it belongs: Industrial Products

2) **Issue Details**

Issue Period: August 23, 2025 to September 02, 2025

Type of issue (public/rights): Preferential Issue (PI)

Type of specified securities: Convertible warrants

IPO Grading, if any: NA

Issue size: Rs 150.04 crore*

**Crisil Ratings shall be monitoring the Issue proceeds amount. Refer note 3 on page 7.*

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 Auditors Certificate^, Notice to Shareholders dated July 23, 2026, Bank Statements	Proceeds were utilized towards working capital requirements	No comments

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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 shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management Undertaking, Statutory Auditors Certificate	No Comments	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No Comments	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No		No Comments	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No comments

NA represents Not Applicable

^Certificate dated November 02, 2026 issued by M/s P. CHANDRASEKAR LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066), Statutory Auditors of the Company.

Note 1: The company had issued warrants at a price of Rs 1,100.00/- per share (as per Notice of EGM dated August 23, 2025) whereas the current market price as on November 03, 2026 stands at Rs 1,530.00/-. In case the market price goes below the exercise price, it may have an impact on conversion of warrants by warrant holders.

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 crore)	Revised Cost (Rs in crore)	Comment of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrange-ments made
1	Working capital requirements	Management undertaking, Statutory Auditors Certificate^, Notice to Shareholders	110.00	NA	No revision	No comments		
2	Capital expenditure		30.00	NA	No revision	No comments		
3	General Corporate Purpose#		10.04	NA	No revision	No comments		
	Total	-	**150.04**	**-**	-	-	-	-

^Certificate dated November 02, 2026 issued by M/s P. CHANDRASEKAR LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066), Statutory Auditors of the Company.

#The amount utilised for general corporate purposes does not exceed 25% of the Issue Proceeds (amounting to Rs 37.51 crore).

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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 crore)	Amount utilized (Rs in crore)			Total unutilized amount (Rs in crore)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Working capital requirements	Management undertaking, Statutory Auditors Certificate^, Notice to Shareholders, Bank Statements	110.00	50.33	5.00	55.33	54.67	Proceeds utilized towards purchase of raw material. Refer note 2	No comments	
2	Capital expenditure		30.00	8.01	Nil	8.01	21.99	No utilization during the reported quarter	No comments	
3	General Corporate Purpose		10.04	2.92	Nil	2.92	7.12	No utilization during the reported quarter	No comments	
-	**Total**	-	**150.04**	**61.26**	**5.00**	**66.26**	**83.78**	Refer note 3	**-**	**-**

^Certificate dated November 02, 2026 issued by M/s P. CHANDRASEKAR LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066), Statutory Auditors of the Company.

Note 2: During the quarter ended September 30, 2026, the Company has transferred Rs 5.00 crore from investment account of the Company to its cash credit account for utilization towards working capital requirements, for operational ease. The transferred proceeds were fully utilized as at end of the reported quarter.

Note 3: Out of the total issue proceeds of Rs 150.04, Rs 66.26 crore were received by the Company as at quarter ended September 30, 2026 and the remaining Rs 83.78 crore is yet to be received from the warrant holders. As per the notice to shareholders dated July 23, 2025, the warrant holders have the option to convert the warrants into equity shares within 18 months from the date of allotment of the share warrants.

iii. Deployment of unutilised proceeds^:

(Rs in crore)

S. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earnings as on September 30, 2026 *(Refer note 5)*	Return on Investment	Market value as at the end of quarter (if the market value is not feasible, provide NAV/NRV/Book value of the same)
1.	Balance in investment account of the Company maintained with Axis bank *(Refer note 4)*	0.004	-	-	-	0.004

^On the basis of Management undertaking and certificate dated November 02, 2026 issued by M/s P. CHANDRASEKAR LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066), Statutory Auditors of the Company.

Note 4: Out of the issue proceeds of Rs 150.04 crore, Rs 66.26 crore are utilized towards the objects, and balance Rs 83.78 crore is yet to be received from the warrant holders. As per the notice to shareholders dated July 23, 2025, the warrant holders have the option to convert the warrants into equity shares within 18 months from the date of allotment of the share warrants.

Note 5: Monitoring the deployment of income earned from unutilised proceeds does not form part of the scope of Monitoring Agency report.

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
Not applicable					

^On the basis of Management undertaking and certificate dated November 02, 2026 issued by M/s P. CHANDRASEKAR LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066), Statutory Auditors of the Company.

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

No utilization during the quarter ended September 30, 2026.

On the basis of Management undertaking and certificate dated November 02, 2026 issued by M/s P. CHANDRASEKAR LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066), Statutory Auditors of the Company.

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.*

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