wakefit

Date: August 06, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001,
Maharashtra, India

BSE Scrip Code: 544642

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

NSE Scrip Symbol: WAKEFIT

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

Ref: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 41 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we hereby submit the Monitoring Agency Report issued by CARE Ratings Limited, for the quarter ended June 30, 2026, in respect of utilisation of proceeds of the Pre-Initial Public Offer and Initial Public Offer of the Company.

This intimation shall also be made available on the Company's website at www.wakefit.co/investor-relations.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,

For Wakefit Innovations Limited
(formerly known as Wakefit Innovations Private Limited)

SURBHI SHARMA Digitally signed by SURBHI SHARMA Date: 2026.08.06 20:18:13 +05'30'

Surbhi Sharma
Company Secretary and Compliance Officer
Membership Number: A57349

Encl.: As above

No. CARE/BRO/GEN/2026-27/1024

The Board of Directors
Wakefit Innovations Limited
Umiya Emporium, 97-99, 2nd and 4th Floor,
Adugodi, Tavarekere, Opp. Forum Mall,
Hosur Road, Bengaluru -560 029

August 06, 2026

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Pre-Initial Public Offer of Wakefit Innovations Limited ("the Company")

We write in our capacity of Monitoring Agency for the Pre-Initial Public Offer for the amount aggregating to Rs. 56.00 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 June 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated November 15, 2025.

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: Wakefit Innovations Limited
For quarter ended: June 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: No
(b) Range of Deviation: Nil

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: himanshu jain
Name and designation of the Authorized Signatory: Himanshu Jain
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Wakefit Innovations Limited

Name of the promoter : Ankit Garg and Chaitanya Ramalingegowda

Industry/sector to which it belongs : Furniture, Home Furnishing

2) Issue Details

Issue Period : November 08, 2025 to November 14, 2025

Type of issue (public/rights) : Pre-IPO Placement (Private Placement)

Type of specified securities : Equity Shares

IPO Grading, if any : NA

Issue size (in crore) : Rs. 56.00 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?	Yes	CA Certificate*, Management Certificate	During Q1FY27, funds have not been utilized and unutilized amount is parked in Fixed deposits	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	CA Certificate*, Management Certificate	Not applicable. No deviations	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA Certificate*, Management Certificate	No change in means of finance for the disclosed objects	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	CA Certificate*, Management Certificate, Monitoring Agency report dated May 07, 2026.	No deviations.	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not required	CA Certificate*, Management Certificate, Discussion with management	As per management, since the object is for general corporate purposes only, no such approvals are required.	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not required	CA Certificate*, Management Certificate, Discussion with management	The fund will be used for general corporate purposes. No technical collaboration required	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	None	CA Certificate*, Management Certificate	None	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	None	CA Certificate*, Management Certificate	None	No comments

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 22, 2026, bearing UDIN 26222182NNOKIC5092

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

#Where material deviation may be defined to mean:
a) Deviation in the objects or purposes for which the funds have been raised
b) 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 Rs. Crore	Revised Cost in Rs. 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	General Corporate Purposes	CA Certificate*, Management Certificate	56.00	None	No revision	No comments	No comments	No comments
Total			**56.00**	**56.00**				

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 22, 2026, bearing UDIN 26222182NNOKIC5092

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

(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 Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	General Corporate Purposes	CA Certificate*, Management Certificate	56.00	0	0	0	56.00	No Utilisation during the quarter.	No comments	No comments
Total			**56.00**	**0**	**0**	**0**	**56.00**			

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 22, 2026, bearing UDIN 26222182NNOKIC5092

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1	Fixed Deposits maintained with Axis Bank Limited					
a.	FD No. 925040110036373	9.00	November 16, 2026	0.37	6.60%	9.37
b.	FD No. 925040110060693	9.00	November 17, 2026	0.37	6.60%	9.37
c.	FD No. 925040110067380	9.00	November 18, 2026	0.37	6.60%	9.37
d.	FD No. 925040110070593	9.00	November 19, 2026	0.37	6.60%	9.37
e.	FD No. 925040110073686	9.00	November 20, 2026	0.37	6.60%	9.37
f.	FD No. 925040110076436	5.00	November 23, 2026	0.21	6.60%	5.21
g.	FD No. 925040110079859	6.00	November 23, 2026	0.25	6.60%	6.25
	Total	**56.00**		2.31		58.31

Note 1: Verified by Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 22, 2026, bearing UDIN 26222182NNOKIC5092

Note 2: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

(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
General Corporate Purposes	Not defined in shareholders' agreement	Ongoing	Cannot be ascertained	No comments	No comments

5) Details of utilization 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 Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	General Corporate Purposes	0.00	CA Certificate*, Management Certificate	Nil utilization during the quarter	No comments
	Total	**0.00**			

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 22, 2026, bearing UDIN 26222182NNOKIC5092

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

^ Section from the shareholders agreement related to GCP:
"Our Company proposes to utilize the proceeds of the Pre-IPO Placement towards general corporate purposes"

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 peer reviewed audit firm 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 peer reviewed audit firm, 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.

No. CARE/BRO/GEN/2026-27/1023

The Board of Directors
Wakefit Innovations Limited
Umiya Emporium, 97-99, 2nd and 4th Floor,
Adugodi, Tavarekere, Opp. Forum Mall,
Hosur Road, Bengaluru -560 029

August 06, 2026

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the IPO of Wakefit Innovations Limited ("the Company")

We write in our capacity of Monitoring Agency for the Initial Public Offer (IPO) for the amount aggregating to Rs. 377.18 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 June 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated November 11, 2025.

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: Wakefit Innovations Ltd
For quarter ended: June 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: No
(b) Range of Deviation: Nil

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 : Wakefit Innovations Ltd
Name of the promoter : Ankit Garg and Chaitanya Ramalingegowda
Industry/sector to which it belongs : Furniture-Home Furnishing

2) **Issue Details**

Issue Period : December 08, 2025 to December 10, 2025
Type of issue (public/rights) : Public
Type of specified securities : Equity
IPO Grading, if any : None
Issue size (in crore) : Rs. 377.18 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	CA Certificate*, Management Certificate, Final prospectus	The funds allocated to be used in FY26 for expenditure for lease, sub-lease rent and license fee payments for existing COCO have not been completely utilized in FY26. Although, it is mentioned in the prospectus that the company may have to revise deployment schedule on account of a variety of factors such as their financial condition, business and strategy, competition, variation in cost estimates and other external factors which may not be within the control of the management. Such rescheduling or revising will be at the discretion of the management.	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	CA Certificate*, Management Certificate, Final prospectus	Not applicable. No material deviations observed.	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA Certificate*, Management Certificate, Final prospectus	Not Applicable. No change in means of finance for the disclosed objects.	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	CA Certificate*, Management Certificate, Final prospectus, Monitoring Agency report dated May 08, 2026	No deviations	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Ongoing	CA Certificate*, Management Certificate, Discussion with	For establishing COCO stores, company will be required to obtain certain approvals and/or licenses, which are routine	

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
		management, Final prospectus	in nature, from certain governmental authorities. This will include registration of COCO – Regular Stores under the shops and establishments legislations of the states where they are located, trade licenses and obtaining, or ensuring that the property has procured fire NOCs/fire safety certificate wherever applicable, from respective municipal/ government authorities of areas where COCO – Regular Stores will operate. Company will apply for such approvals, as applicable, in ordinary courses and in accordance with applicable laws.	No comments
Whether all arrangements pertaining to technical assistance /collaboration are in operation?	Ongoing	CA Certificate*, Management Certificate, Discussion with management, Final prospectus	No technical assistance is required for the objects. Collaboration would be required for marketing, for which company has already signed an agreement with a marketing agency to handle promotional activities. For opening of COCO stores, company would be required to collaborate with local consultants to scout appropriate locations for stores and to obtain related approvals. Such consultants would be identified during the course of time.	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	CA Certificate*, Management Certificate, Final prospectus	None	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	CA Certificate*, Management Certificate, Final prospectus	None	No comments

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 30, 2026, bearing UDIN No. 26222182JJTYAE4476

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

#Where material deviation may be defined to mean:
a) Deviation in the objects or purposes for which the funds have been raised
b) 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 Rs. Crore	Revised Cost in Rs. 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	Capital expenditure to be incurred by Company for setting up of 117 new COCO – Regular Stores	CA Certificate*, Management Certificate, Final prospectus	30.842	None	No revision	No comments	No comments	No comments
2	Expenditure for lease, sub-lease rent and license fee payments for existing COCO – Regular Stores	CA Certificate*, Management Certificate, Final prospectus	161.469	None	No revision	No comments	No comments	No comments
3	Capital expenditure to be incurred by Company for purchase of new equipment and machinery	CA Certificate*, Management Certificate, Final prospectus	15.408	None	No revision	No comments	No comments	No comments
4	Marketing and advertisement expenses toward enhancing the awareness and visibility of brand	CA Certificate*, Management Certificate, Final prospectus	108.404	None	No revision	No comments	No comments	No comments
5	General corporate purposes	CA Certificate*, Management Certificate, Final prospectus	33.073	None	No revision	No comments	No comments	No comments
6	Issue Expenses	CA Certificate*, Management Certificate, Final prospectus	27.982	None	No revision	No comments	No comments	No comments
Total			**377.178**	**377.178**				

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 30, 2026, bearing UDIN No. 26222182JJTYAE4476

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

(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 Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Capital expenditure to be incurred by Company for	CA Certificate*, Management Certificate,	30.842	0	1.336	1.336	29.506	The company reimbursed ₹1.336	No comments	No comments

S r. N o	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 utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
	setting up of 117 new COCO – Regular Stores	Bank statements, Final prospectus						crore for a portion of the capex incurred in opening 17 new COCO- Regular stores during Q1FY27. The payments were towards lighting, fixtures and signage boards.		
2	Expenditure for lease, sub-lease rent and license fee payments for existing COCO – Regular Stores	CA Certificate*, Management Certificate, Bank statements, Final prospectus	161.469	4.600	23.192	27.792	133.677	The company reimbursed Rs. 23.192 crore for the expenses incurred of Rs. 9.29 crore in Q4FY26 & Rs. 13.91 crore in Q1FY27 towards the object.	No comments	No comments
3	Capital expenditure to be incurred by Company for purchase of new equipment and machinery	CA Certificate*, Management Certificate, Final prospectus	15.408	0	0	0	15.408	Nil utilization during the quarter.	No comments	No comments
4	Marketing and advertisement expenses toward enhancing the awareness and visibility of our brand	CA Certificate*, Management Certificate, bank statements, Final prospectus	108.404	0	20.671	20.671	87.769	The company reimbursed Rs. 20.671 crore for the expenses incurred of Rs. 0.61 crore in Q4FY26 & Rs. 20.06 crore in Q1FY27 towards the object.	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 Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
5	General corporate purposes	CA Certificate*, Management Certificate, Final prospectus	33.073	0	0	0	33.073	Nil utilization during the quarter.	No comments	No comments
6	Issue Expenses	CA Certificate*, Management Certificate, bank statements, Final prospectus	27.982	5.605	14.919	20.524	7.458	The company reimbursed Rs. 14.919 crore for the issue expenses incurred of Rs. 0.91 crore in Q3FY26, Rs. 6.02 crore in Q4FY26 & Rs. 7.98 crore in Q1FY27.	No comments	No comments
Total			**377.178**	**10.205**	**60.118**	**70.323**	**306.855**			

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 30, 2026, bearing UDIN No. 26222182JJTYAE4476

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. In Crores)	Maturity date	Earning (Rs. Crore)	Return on Investment (%)	Market Value as at the end of quarter
A.	**Fixed Deposits maintained with HDFC Bank**					
1	FD No. 50301264520497	3.000	01-Oct-27	0.104	6.45%	3.104
2	FD No. 50301264525918	3.000	01-Oct-27	0.104	6.45%	3.104
3	FD No. 50301264546007	3.000	01-Oct-27	0.104	6.45%	3.104
4	FD No. 50301264548282	3.000	02-Nov-27	0.104	6.45%	3.104
5	FD No. 50301264563716	3.000	02-Nov-27	0.104	6.45%	3.104
6	FD No. 50301264564570	3.000	02-Nov-27	0.104	6.45%	3.104
7	FD No. 50301264565314	3.000	01-Dec-27	0.104	6.45%	3.104

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. In Crores)	Maturity date	Earning (Rs. Crore)	Return on Investment (%)	Market Value as at the end of quarter
8	FD No. 50301264565735	3.000	01-Dec-27	0.104	6.45%	3.104
9	FD No. 50301264566037	3.000	01-Dec-27	0.104	6.45%	3.104
10	FD No. 50301264567501	3.000	02-Jan-28	0.104	6.45%	3.104
11	FD No. 50301264568020	3.000	02-Jan-28	0.104	6.45%	3.104
12	FD No. 50301264569572	3.000	02-Jan-28	0.104	6.45%	3.104
13	FD No. 50301264574760	3.000	01-Feb-28	0.104	6.45%	3.104
14	FD No. 50301264575023	3.000	01-Feb-28	0.104	6.45%	3.104
15	FD No. 50301264575279	3.000	01-Feb-28	0.104	6.45%	3.104
16	FD No. 50301264575763	3.000	01-Mar-28	0.104	6.45%	3.104
17	FD No. 50301264576000	3.000	01-Mar-28	0.104	6.45%	3.104
18	FD No. 50301264576243	3.000	01-Mar-28	0.104	6.45%	3.104
19	FD No. 50301264576855	3.000	02-Apr-28	0.104	6.45%	3.104
20	FD No. 50301264577183	3.000	02-Apr-28	0.104	6.45%	3.104
21	FD No. 50301264577424	3.000	02-Apr-28	0.104	6.45%	3.104
22	FD No. 50301264577822	3.000	02-Apr-28	0.104	6.45%	3.104
23	FD No. 50301264578249	3.000	02-May-28	0.104	6.45%	3.104
24	FD No. 50301264579686	3.000	02-May-28	0.104	6.45%	3.104
25	FD No. 50301264580701	3.000	02-May-28	0.104	6.45%	3.104
26	FD No. 50301264580852	3.000	02-May-28	0.104	6.45%	3.104
27	FD No. 50301264581269	3.000	01-Jun-28	0.104	6.45%	3.104
28	FD No. 50301264581473	3.000	01-Jun-28	0.104	6.45%	3.104
29	FD No. 50301264581680	3.000	01-Jun-28	0.104	6.45%	3.104
30	FD No. 50301264581960	3.000	01-Jun-28	0.104	6.45%	3.104
31	FD No. 50301264582285	2.600	01-Jul-28	0.090	6.45%	2.690
32	FD No. 50301264582565	2.600	01-Jul-28	0.090	6.45%	2.690
33	FD No. 50301264582832	2.600	01-Aug-28	0.090	6.45%	2.690
34	FD No. 50301264583121	2.600	01-Aug-28	0.090	6.45%	2.690
35	FD No. 50301264585360	2.600	01-Sep-28	0.090	6.45%	2.690

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. In Crores)	Maturity date	Earning (Rs. Crore)	Return on Investment (%)	Market Value as at the end of quarter
36	FD No. 50301264585587	2.600	01-Sep-28	0.090	6.45%	2.690
37	FD No. 50301264585930	2.600	01-Oct-28	0.090	6.45%	2.690
38	FD No. 50301264586284	2.600	01-Oct-28	0.090	6.45%	2.690
39	FD No. 50301264586653	2.600	02-Nov-28	0.090	6.45%	2.690
40	FD No. 50301264586985	1.290	02-Nov-28	0.045	6.45%	1.335
41	FD No. 50301264591755	0.010	01-Mar-27	0.000	6.25%	0.010
42	FD No. 50301264899650	9.100	01-Feb-27	0.308	6.30%	9.408
43	FD No. 50301265003489	9.100	01-Mar-27	0.308	6.30%	9.408
44	FD No. 50301264965964	9.100	01-Jan-27	0.308	6.30%	9.408
45	FD No. 50301270094760	0.600	01-Mar-27	0.019	6.25%	0.619
	Sub-total (A)	**142.60**				
B.	**Fixed Deposits maintained with Axis Bank**					
1	FD No. 925040115487132					
2	FD No. 925040115445196	12.400	01-Nov-26	0.426	6.40%	12.826
3	FD No. 925040115812444	12.400	01-Oct-26	0.426	6.40%	12.826
4	FD No. 925040115720594	12.000	01-Sep-26	0.390	6.05%	12.390
5	FD No. 925040116693509	12.400	02-Dec-26	0.426	6.40%	12.826
6	FD No. 925040116688565	12.490	10-Aug-26	0.387	6.05%	12.884
		12.000	14-Jul-26	0.372	6.05%	12.372
	Sub-total (B)	**73.696**				
C.	**Fixed Deposits maintained with Yes Bank**					
1	FD No. 2230200001031	14.400	01-Apr-27	0.541	7.00%	14.941
2	FD No. 2230200001041	14.400	01-May-27	0.541	7.00%	14.941
3	FD No. 2230200001051	14.400	01-Jun-27	0.541	7.00%	14.941
4	FD No. 2230200001061	13.300	01-Jul-27	0.489	6.85%	13.789
5	FD No. 2230200001071	13.300	01-Aug-27	0.489	6.85%	13.789
6	FD No. 2230200001081	13.300	01-Sep-27	0.489	6.85%	13.789
	Sub-total (C)	**83.100**				

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. In Crores)	Maturity date	Earning (Rs. Crore)	Return on Investment (%)	Market Value as at the end of quarter
D.	**Public account maintained with Axis Bank (a/c No. 925020054624542)**	**10.710**				
E.	Less: Non-MA amount	3.250				
	Total (A+B+C+D-E)	**306.855**				

Note 1: Verified with Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 30, 2026, bearing UDIN No. 26222182JJTYAE4476

Note 2: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

(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
Capital expenditure to be incurred by our Company for setting up of 117 new COCO – Regular Stores	FY27- Rs. 17.024 crore FY28- Rs. 13.818 crore	Ongoing	Not applicable	No comments	No comments
Expenditure for lease, sub-lease rent and license fee payments for our existing COCO – Regular Stores	FY26- Rs. 13.771 crore FY27- Rs. 56.561 crore FY28- Rs. 55.254 crore FY29- Rs. 35.883 crore	FY26-4.60 crore FY27- Ongoing	Delayed for FY26 by one quarter	No comments	No comments
Capital expenditure to be incurred by our Company for purchase of new equipment and machinery	FY27- Rs. 12.326 crore FY28- Rs. 3.08 2 crore	Ongoing	Not applicable	No comments	No comments
Marketing and advertisement expenses toward enhancing the awareness and visibility of our brand	FY27-Rs. 40.00 crore FY28- Rs. 48.404 crore FY29- Rs. 20.00 crore	Ongoing	Not applicable	No comments	No comments
General corporate purposes	FY27-Rs. 11.024 crore FY28- Rs. 11.024 crore FY29- Rs. 11.025 crore	Ongoing	Not applicable	No comments	No comments
Issue Expenses	Not specified^	Not Specified^	Not applicable	No comments	No comments

^The offer document does not specify the timeline for utilisation of funds towards issue expenses

Note 1: Verified with Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 30, 2026, bearing UDIN No. 26222182JJTYAE4476

Note 2: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

5) Details of utilization 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 Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	General corporate purposes	0.0	Management Certificate/ CA Certificate*	Nil utilization during the quarter	No comments
	Total	**0.0**	-	-	

* Chartered Accountant certificate from peer reviewed audit firm Manian & Rao dated July 30, 2026, bearing UDIN No. 26222182JJTYAE4476

Note: As per Chartered Accountant's certificate, it provides limited assurance to the details in the certificate and states "The procedures performed in a limited assurance engagement vary in nature, timing, form and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed."

^ *Section from the offer document related to GCP:*

"Our Company proposes to deploy the balance Net Proceeds aggregating to ₹330.73 million towards general corporate purposes, subject to such amount not exceeding 25% of the Gross Proceeds, in compliance with Regulation 7(2) of the SEBI ICDR Regulations. The general corporate purposes for which our Company proposes to utilise Net Proceeds may include but not restricted to strategic initiatives, funding growth opportunities, meeting exigencies, support functions, meeting general corporate expenses incurred by our Company, as may be applicable and such other factors as decided by our Board.

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 peer reviewed audit firm 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 statutory auditors/internal auditor which is peer reviewed audit firm, 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.