

Date: February 11, 2026

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

BSE Scrip Code: 544642

Dear Sir/ Madam,

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 December 31, 2025**

**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**

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 December 31, 2025, 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](http://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  
Company Secretary and Compliance Officer  
Membership Number: A57349

**Encl.: As above**

**No. CARE/BRO/GEN/2025-26/1031**

**The Board of Directors**

**Wakefit Innovations Limited**

Umiya Emporium, 97-99, 2<sup>nd</sup> and 4<sup>th</sup> Floor,  
Aduodi, Tavarekere, Opp. Forum Mall,  
Hosur Road, Bengaluru -560 029

February 10, 2026

Dear Sir/Ma'am,

**Monitoring Agency Report for the quarter ended December 31, 2025 - in relation to the pre-IPO of Wakefit Innovations Limited ("the Company")**

We write in our capacity of Monitoring Agency for the pre-Initial Public Offer (pre-IPO) 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 December 31, 2025 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

Name of the issuer: Wakefit Innovations Ltd  
For quarter ended: December 31, 2025  
Name of the Monitoring Agency: CARE Ratings Limited  
(a) Deviation from the objects: Nil  
(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:

A handwritten signature in blue ink, appearing to read "Himanshu Jain", with a stylized flourish at the end.

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 : November 07, 2025  
 Type of issue (public/rights) : Pre-IPO Placement (Private Placement)  
 Type of specified securities : Equity Shares  
 IPO Grading, if any : None  
 Issue size (in crore) : Rs. 56.00 crores

### 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, Final prospectus	During Q3FY26, funds have not been utilized and unutilized amount is parked in Fixed deposits	None
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 deviations	None
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA Certificate*, Management Certificate, Final prospectus	No change in means of finance for the disclosed objects	None
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	CA Certificate*, Management Certificate, Final prospectus	Not Applicable. First Monitoring Agency Report	None
Whether all Government/statutory approvals related to the object(s) have been obtained?	Ongoing	CA Certificate*, Management Certificate, Final prospectus, Discussion with management	As per management, since the object is for general corporate purposes only, no such approvals are required.	None
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Ongoing	CA Certificate*, Management Certificate, Final prospectus, Discussion with management	The fund will be used for general corporate purposes. No technical collaboration required	None
Are there any favorable/unfavorable events affecting	No	CA Certificate*, Management Certificate,	None	None



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
the viability of these object(s)?		Final prospectus		
Is there any other relevant information that may materially affect the decision making of the investors?	No	CA Certificate*, Management Certificate, Final prospectus	None	None

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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:

- 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 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, Final prospectus	56.00	None	No revision	None	None	None
<b>Total</b>			<b>56.00</b>					

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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
5	General corporate purposes	CA Certificate*, Management Certificate, Final prospectus	56.00	0	0	0	56.00	Nil utilization during the quarter.	None	None
<b>Total</b>			<b>56.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>56.00</b>			

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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. Crore)	Maturity date	Earning (Rs. Crore)	Return on Investment (%)	Market Value as at the end of quarter (Rs. Crore)
1	Fixed Deposit-Axis Bank	9.00	16-Nov-26	0.076	6.78%	9.076
2	Fixed Deposit-Axis Bank	9.00	17-Nov-26	0.076	6.80%	9.076
3	Fixed Deposit-Axis Bank	9.00	18-Nov-26	0.076	6.82%	9.076
4	Fixed Deposit-Axis Bank	9.00	19-Nov-26	0.076	6.84%	9.076
5	Fixed Deposit-Axis Bank	9.00	20-Nov-26	0.076	6.86%	9.076
6	Fixed Deposit-Axis Bank	5.00	23-Nov-26	0.042	6.92%	5.042
7	Fixed Deposit-Axis Bank	6.00	23-Nov-26	0.051	6.92%	6.051
<b>Total</b>		<b>56.00</b>		<b>0.473</b>		<b>56.473</b>

(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	None	None

**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 Purpose	0.00	CA Certificate*, Management Certificate	Nil utilization during the quarter	None
	<b>Total</b>	<b>0.00</b>			

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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 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 CA 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.

by

**No. CARE/BRO/GEN/2025-26/1030**

**The Board of Directors**

**Wakefit Innovations Limited**

Umiya Emporium, 97-99, 2<sup>nd</sup> and 4<sup>th</sup> Floor,  
Aduodi, Tavarekere, Opp. Forum Mall,  
Hosur Road, Bengaluru -560 029

February 10, 2026

Dear Sir/Ma'am,

**Monitoring Agency Report for the quarter ended December 31, 2025 - 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. 377.178 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 November 11, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,



**Himanshu Jain**

**Associate Director**

Himanshu.jain@careedge.in

Name of the issuer: Wakefit Innovations Ltd  
For quarter ended: December 31, 2025  
Name of the Monitoring Agency: CARE Ratings Limited  
(a) Deviation from the objects: Nil  
(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:

A handwritten signature in blue ink, appearing to read "himanshu jain", with a stylized flourish at the end.

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. 377.178 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, Final prospectus	During Q3FY26, company did not utilize the funds. The unutilized amount is parked in Fixed deposits and Public Issue account.	None
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 deviations observed.	None
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA Certificate*, Management Certificate, Final prospectus	No change in means of finance for the disclosed objects	None
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	CA Certificate*, Management Certificate, Final prospectus	Not Applicable. First Monitoring Agency Report	None
Whether all Government/statutory approvals related to the object(s) have been obtained?	Ongoing	CA Certificate*, Management Certificate, Discussion with management, Final prospectus	For establishing COCO stores, company will be required to obtain certain approvals and/or licenses, which are routine 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	None

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
			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 the ordinary course and in accordance with applicable laws.	
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.	None
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	CA Certificate*, Management Certificate, Final prospectus	None	None
Is there any other relevant information that may materially affect the decision making of the investors?	No	CA Certificate*, Management Certificate, Final prospectus	None	None

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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:

- 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:

- Cost of objects –

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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	None	None	None
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	None	None	None
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	None	None	None
4	Marketing and advertisement expenses toward enhancing the awareness and visibility of brand	CA Certificate*, Management Certificate, Final prospectus	108.404	None	No revision	None	None	None
5	General corporate purposes	CA Certificate*, Management Certificate, Final prospectus	33.073	None	No revision	None	None	None
6	Issue Expenses	CA Certificate*, Management Certificate, Final prospectus	27.982	None	No revision	None	None	None
<b>Total</b>			<b>377.178</b>					

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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 setting up of 117 new COCO – Regular Stores	CA Certificate*, Management Certificate, Final prospectus	30.842	0	0	0	30.842	Nil utilization during the quarter.	None	None
2	Expenditure for lease, sub-lease rent and license fee payments for existing COCO – Regular Stores	CA Certificate*, Management Certificate, Final prospectus	161.469	0	0	0	161.469	Nil utilization during the quarter.	None	None
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.	None	None
4	Marketing and advertisement expenses toward enhancing the awareness and visibility of our brand	CA Certificate*, Management Certificate, Final prospectus	108.404	0	0	0	108.404	Nil utilization during the quarter.	None	None
5	General corporate purposes	CA Certificate*, Management Certificate, Final prospectus	33.073	0	0	0	33.073	Nil utilization during the quarter.	None	None
6	Issue Expenses	CA Certificate*, Management Certificate, Final prospectus	27.982	0	0	0	27.982	Nil utilization during the quarter.	None	None
<b>Total</b>			<b>377.178</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>377.178</b>			

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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	Return on Investment (%)	Market Value as at the end of quarter*
1.	Fixed Deposit- HDFC	3.00	01-Oct-2027	0.007	6.45%	3.007
2.	Fixed Deposit- HDFC	3.00	01-Oct-2027	0.007	6.45%	3.007
3.	Fixed Deposit- HDFC	3.00	01-Oct-2027	0.007	6.45%	3.007
4.	Fixed Deposit- HDFC	3.00	02-Nov-2027	0.007	6.45%	3.007
5.	Fixed Deposit- HDFC	3.00	02-Nov-2027	0.007	6.45%	3.007
6.	Fixed Deposit- HDFC	3.00	02-Nov-2027	0.007	6.45%	3.007
7.	Fixed Deposit- HDFC	3.00	01-Dec-2027	0.007	6.45%	3.007
8.	Fixed Deposit- HDFC	3.00	01-Dec-2027	0.007	6.45%	3.007
9.	Fixed Deposit- HDFC	3.00	01-Dec-2027	0.007	6.45%	3.007
10.	Fixed Deposit- HDFC	3.00	02-Jan-2028	0.007	6.45%	3.007
11.	Fixed Deposit- HDFC	3.00	02-Jan-2028	0.007	6.45%	3.007
12.	Fixed Deposit- HDFC	3.00	02-Jan-2028	0.007	6.45%	3.007
13.	Fixed Deposit- HDFC	3.00	01-Feb-2028	0.007	6.45%	3.007
14.	Fixed Deposit- HDFC	3.00	01-Feb-2028	0.007	6.45%	3.007
15.	Fixed Deposit- HDFC	3.00	01-Feb-2028	0.007	6.45%	3.007
16.	Fixed Deposit- HDFC	3.00	01-Mar-2028	0.007	6.45%	3.007
17.	Fixed Deposit- HDFC	3.00	01-Mar-2028	0.007	6.45%	3.007
18.	Fixed Deposit- HDFC	3.00	01-Mar-2028	0.007	6.45%	3.007
19.	Fixed Deposit- HDFC	3.00	02-Apr-2028	0.007	6.45%	3.007
20.	Fixed Deposit- HDFC	3.00	02-Apr-2028	0.007	6.45%	3.007
21.	Fixed Deposit- HDFC	3.00	02-Apr-2028	0.007	6.45%	3.007
22.	Fixed Deposit- HDFC	3.00	02-Apr-2028	0.007	6.45%	3.007
23.	Fixed Deposit- HDFC	3.00	20-May-2028	0.007	6.45%	3.007
24.	Fixed Deposit- HDFC	3.00	20-May-2028	0.007	6.45%	3.007
25.	Fixed Deposit- HDFC	3.00	20-May-2028	0.007	6.45%	3.007
26.	Fixed Deposit- HDFC	3.00	20-May-2028	0.007	6.45%	3.007
27.	Fixed Deposit- HDFC	3.00	01-Jun-2028	0.007	6.45%	3.007

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. In Crores)	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter*
28.	Fixed Deposit- HDFC	3.00	01-Jun-2028	0.007	6.45%	3.007
29.	Fixed Deposit- HDFC	3.00	01-Jun-2028	0.007	6.45%	3.007
30.	Fixed Deposit- HDFC	3.00	01-Jun-2028	0.007	6.45%	3.007
31.	Fixed Deposit- HDFC	2.60	01-Jul-2028	0.006	6.45%	2.606
32.	Fixed Deposit- HDFC	2.60	01-Jul-2028	0.006	6.45%	2.606
33.	Fixed Deposit- HDFC	2.60	01-Aug-2028	0.006	6.45%	2.606
34.	Fixed Deposit- HDFC	2.60	01-Aug-2028	0.006	6.45%	2.606
35.	Fixed Deposit- HDFC	2.60	01-Sep-2028	0.006	6.45%	2.606
36.	Fixed Deposit- HDFC	2.60	01-Sep-2028	0.006	6.45%	2.606
37.	Fixed Deposit- HDFC	2.60	01-Oct-2028	0.006	6.45%	2.606
38.	Fixed Deposit- HDFC	2.60	01-Oct-2028	0.006	6.45%	2.606
39.	Fixed Deposit- HDFC	2.60	02-Nov-2028	0.006	6.45%	2.606
40.	Fixed Deposit- HDFC	1.29	02-Nov-2028	0.003	6.45%	1.293
41.	Fixed Deposit- HDFC	0.009	01-Mar-2027	0.000	6.25%	0.009
42.	Fixed Deposit- HDFC	9.10	01-Feb-2027	0.022	6.30%	9.122
43.	Fixed Deposit- HDFC	9.10	01-Mar-2027	0.022	6.30%	9.122
44.	Fixed Deposit- HDFC	9.10	01-Jan-2027	0.022	6.30%	9.122
45.	Fixed Deposit- Yes Bank	14.40	01-Apr-2027	0.039	7.00%	14.439
46.	Fixed Deposit- Yes Bank	14.40	01-May-2027	0.039	7.00%	14.439
47.	Fixed Deposit- Yes Bank	14.40	01-Jun-2027	0.039	7.00%	14.439
48.	Fixed Deposit- Yes Bank	13.30	01-Jul-2027	0.035	6.85%	13.335
49.	Fixed Deposit- Yes Bank	13.30	01-Aug-2027	0.035	6.85%	13.335
50.	Fixed Deposit- Yes Bank	12.00	01-Jun-2026	0.030	6.60%	12.030
51.	Fixed Deposit- Yes Bank	12.00	01-May-2026	0.030	6.55%	12.030
52.	Fixed Deposit- Yes Bank	12.00	01-Apr-2026	0.030	6.50%	12.030
53.	Fixed Deposit- Yes Bank	13.30	01-Sep-2027	0.035	6.85%	13.335
54.	Fixed Deposit- Axis Bank	12.40	01-Nov-2026	0.030	6.40%	12.430
55.	Fixed Deposit- Axis Bank	12.40	01-Oct-2026	0.030	6.40%	12.430
56.	Fixed Deposit- Axis Bank	12.00	01-Sep-2026	0.028	6.05%	12.028
57.	Fixed Deposit- Axis Bank	12.40	02-Dec-2026	0.030	6.40%	12.430
58.	Fixed Deposit- Axis Bank	4.60	08-Jan-2026	0.004	4.00%	4.604
59.	Fixed Deposit- Axis Bank	4.60	09-Feb-2026	0.004	4.80%	4.604

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. In Crores)	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter*
60.	Fixed Deposit- Axis Bank	4.60	09-Mar-2026	0.004	4.90%	4.604
61.	Fixed Deposit- Axis Bank	12.496	10-Aug-2026	0.010	6.05%	12.506
62.	Fixed Deposit- Axis Bank	12.00	14-Jul-2026	0.010	6.05%	12.010
63.	Fixed Deposit- HDFC	0.60	01-Mar-2027	0.000	6.25%	0.600
64.	Axis Bank Public Issue Account	27.982#	NA	NA	NA	27.98
65.	Axis Bank Monitoring Agency account	0.000	NA	NA	NA	0.000
	<b>Total</b>	<b>377.178</b>		<b>0.813</b>		<b>377.991</b>

\* Where the market value is not feasible, provide NAV/NRV/Book Value of the same

# The actual amount is Rs. 80.25 Crores as on December 31, 2025 which is entire IPO related expenses out of which Rs. 52.268 Crores are incurred by the company on behalf of selling shareholders and recovered from their gross proceeds.

(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 Crs FY28- Rs. 13.818 Crs	Ongoing	Not applicable	None	None
Expenditure for lease, sub-lease rent and license fee payments for our existing COCO – Regular Stores	FY26- Rs. 13.771 Crs FY27- Rs. 56.561 Crs FY28- Rs. 55.254 Crs FY29- Rs. 35.883 Crs	Ongoing	Not applicable	None	None
Capital expenditure to be incurred by our Company for purchase of new equipment and machinery	FY27- Rs. 12.326 Crs FY28- Rs. 3.08 2Crs	Ongoing	Not applicable	None	None
Marketing and advertisement expenses toward enhancing the awareness and visibility of our brand	FY27-Rs. 40.00 Crs FY28- Rs. 48.404 Crs FY29- Rs. 20.00 Crs	Ongoing	Not applicable	None	None
General corporate purposes	FY27-Rs. 11.024 Crs FY28- Rs. 11.024 Crs FY29- Rs. 11.025 Crs	Ongoing	Not applicable	None	None

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 Purpose	0.00	Management Certificate/ CA Certificate*	Nil utilization during the quarter	None
	<b>Total</b>	<b>0.00</b>			

\*CA certificate from peer reviewed audit firm Manian & Rao dated January 30, 2026

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."

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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 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.
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