Panafic Industrials Ltd.
Regd.Off : 23,IInd Floor, North West Avenue, Club Road
West Punjabi Bagh , New Delhi-110026,
Ph : 011-25223461, 25221200
E-mail : panafic.industrials@gmail.com
Website : www.panaficindustrialsltd.in
CIN : L45202DL1985PLC019746

12th August, 2026

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code – 538860 **ISIN – INE655P01029**

Sub. – Submission of Monitoring Agency Report pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 30th June, 2026

Dear Sir/Madam,

Please be apprised that Company has appointed a Monitoring Agency - Infomerics Valuation and Rating Limited to monitor the utilisation of funds raised through Right Issue of the Equity Shares of the Company.

Pursuant to regulation 32(6) & (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 submitting herewith Report received from the Monitoring Agency the quarter ended 30th June, 2026. The said report has been reviewed by the Audit Committee of the Company and taken on record by the Board of Directors of the Company. The proceeds from Rights issue have been utilized appropriately for the objects mentioned in the offer document.

This is for your information and records.

Thanking you,

Yours faithfully,

For **PANAFIC INDUSTRIALS LIMITED**

Sarita Gupta

PANAFIC INDUSTRIALS LIMITED NEW DELHI

Sarita Gupta
Managing Director
DIN:00113099
R/o.: D-158, Pushpanjali Enclave,
Pitampura, Saraswati Vihar, Delhi-110034

Encl.:- Mentioned as above

Monitoring Agency Report
For Panafic Industrials Limited
for the quarter ended June 30, 2026

Infomerics Ratings
SEBI REGISTERED / RBI ACCREDITED / NSIC
EMPANELLED CREDIT RATING AGENCY

Monitoring Agency Report

August 11, 2026

To,
Panafic Industrials Limited
23, 2nd Floor, North West Avenue
West Punjabi Bagh
New Delhi - 110026

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Right Issue of equity shares of Panafic Industrials Limited ("The Company")

We write in our capacity of Monitoring Agency for the Rights Issue of Equity Shares for the amount aggregating to Rs.41.06 crore of the Company and refer to our duties cast under 82 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 April 07, 2026.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

Mahajan

Manav Mahajan

(Senior Director - Ratings)

Manav.Mahajan@infomerics.com

Report of the Monitoring Agency

Name of the Issuer: Panafic Industrials Limited

For quarter ended: June 30, 2026

Name of the Monitoring Agency: Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Nil

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

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 Monitoring Agency (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 declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.

Signature:
Name of the Authorized Person/Signing Authority: Manav Mahajan
Designation of Authorized person/Signing Authority: Senior Director - Ratings
Seal of the Monitoring Agency:
Date: August 11, 2026

1) Issuer Details:

Name of the issuer: Panafic Industrials Limited

Names of the promoters of the issuer: Ms. Sarita Gupta, Ms. Saroj Gupta, Mr Anil Gupta & Mr. Rajeev Kumar Gupta

Industry/sector to which it belongs: The Company is engaged in the business of NBFC

2) Issue Details:

Issue Period: April 24, 2026 – May 22, 2026 (The company has applied for the extension of the closing date of Issue and the same has been extended by the BSE from May 08, 2026, to May 22, 2026)

Type of issue (public/rights): Right Issue

Type of specified securities: Equity Shares

Grading: NA

Issue size (Rs in Crores): Rs.41.06 crore of rights issue (Note No. 1)

Note 1

Particulars	Amount as per the Prospectus (Rs. In Crores)
Total shares issued and subscribed as part of Rights issue	41,06,25,000
Total proceeds received from Rights issue (in Rs.)	41.06*
Details of expenses incurred related to rights issue* (in Rs.)	0.50
Net proceeds available for utilisation (in Rs.)	40.56

*Infomerics Ratings shall be monitoring the Gross proceeds.

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 Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes, the utilization has been made as per Offer Document.	Chartered Accountant certificate^, Letter of Offer, Bank Statements, Management Undertaking	Out of gross proceeds of the issue, Rs.32.13 crore was utilised during the quarter ended June 30, 2026.	No Comments Received
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	There are no deviations from the expenditures disclosed in the Offer Document. Hence no approval is required	Not applicable	Not applicable	No Comments Received
Whether means of finance for disclosed objects of the Issue has changed?	There is no change in the means of finance for disclosed objects	Not applicable	No	No Comments Received

Any major deviation observed over the earlier monitoring agency reports?	Not applicable	Nil	Since this is the first report after the issue, hence the same is not applicable.	No Comments Received
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Listing approval from BSE	No Comments	No Comments Received
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Not Applicable	No Comments Received
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No Comments Received
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No Comments Received
Any other relevant information that may materially affect the decision making of the investors	There is no relevant information that may affect the decision making of the investor	Not applicable	Nil	No Comments Received

The above details are verified by Sudhir Agarwal & Associates. Chartered Accountants statutory auditor of the company Membership No : 571062 vide its CA certificate dated August 04, 2026.

Auditor’s remark No deviations from expenditure disclosed in the Offer document.
^ Material Deviation would mean
a) deviation in the objects or purposes for which the funds have been raised
b) deviation in the amount of funds actually utilised by more than 10% of the amount projected in the offer document

4) **Details of object(s) to be monitored:**
(i) Cost of object(s)-

Sl. No	**Item Head**	**Source of informatio / 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 Monitoring Agency**	**Comments of Board of Directors**		
						Reason of cost revision	**Proposed financing option**	**Particulars of firm arrangements made**
1	Funding Working Capital Requirements of the Company	Chartered Accountant certificate*, Letter of Offer, Bank Statement,	36.00	-		NA	NA	NA

		Management Undertaking			Not Applicable			
2	General Corporate Purpose	Chartered Accountant certificate*, Letter of Offer, Bank Statement, Management Undertaking	4.56	-		NA	NA	NA
3	Issue Expenses	Chartered Accountant certificate*, Letter of Offer, Bank Statement, Management Undertaking	0.50	-		NA	NA	NA
	TOTAL		**41.06**	-				

Certificate dated August 04, 2026, issued by Sudhir Agarwal & Associates, Chartered Accountants Membership No : 571062 Statutory Auditor of the company.

(ii) Progress in the object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in the following format)

Sl. 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 raised till June 30, 2026 (Rs. crore)	Amount utilized			Unutilised amount in Rs. crore	Comments of Monitoring Agency	Comments of Board of Directors	
					As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Funding Working Capital Requirements of the Company	Chartered Accountant certificate*, Letter of Offer, Bank Statement, Management Undertaking	36.00		-	27.53	27.53	8.47	Refer Note - 1	No Comments Received	-

2	General Corporate Purpose	Chartered Accountant certificate*, Letter of Offer, Bank Statement, Management Undertaking	4.56	41.06	-	4.10	4.10	0.46	Refer Note - 2	No Comments Received	-
3	Issue Expenses	Chartered Accountant certificate*, Letter of Offer, Bank Statement, Management Undertaking	0.50		-	0.50	0.50	-	The company has utilised the Issue expenses towards Filling Fees and other ancillary expenses towards the right issue.	No Comments Received	-
TOTAL			**41.06**	**41.06**	-	**32.13**	**32.13**	**8.93**			

Note No. 1 During the reporting period ended June 30, 2026, the Company utilised the issue proceeds aggregating to Rs. 27.53 crore towards disbursement of loans in the ordinary course of its NBFC business. The Company disbursed loans to 56 borrowers, comprising individuals, HUFs, partnership firms, LLPs, private limited companies and other business entities, in accordance with its lending policy and credit appraisal framework. The individual loan disbursements ranged from Rs. 10 lakhs to Rs. 2.00 crore and were made between June 2, 2026, and June 30, 2026. The proceeds were deployed across diversified borrowers operating in different sectors and geographies, with no material concentration observed that is inconsistent with the Company's normal lending operations.

Based on the information and records made available by the management, the Monitoring Agency notes that the issue proceeds amounting to Rs 27.53 crore have been utilised towards loan disbursements in line with the object of the issue, i.e., augmentation of the Company's lending business. No deviation or variation in the utilisation of the issue proceeds was observed during the reporting period.

Note No. 2 During the reporting period, the Company utilised Rs 4.10 crore out of the issue proceeds. An amount of Rs 3.55 crore was utilised towards repayment of unsecured loans availed from Rkajal Advisory Services Private Limited, comprising repayments of Rs 1.00 crore on June 08, 2026, and Rs 2.55 crore on June 10, 2026. Further, Rs 0.45 crore was utilised towards fees for increase in the authorised share capital and Rs 0.10 crore towards other pre-issue expenses, in accordance with the objects of the issue. The utilisation of funds was in line with the disclosures made in the Offer Document, and no deviation or variation in the utilisation of the issue proceeds was observed during the reporting period.

Brief description of Object(s):

S.no	Name of the object(s)	Brief description of the object(s)
1	Funding Working Capital Requirements of the Company	They are a non-deposit taking Non-Banking Financial Company (NBFC) registered with RBI to carry on the NBFI (Non-Bank Financial Institution) activities under Section 45IA of the Reserve Bank of India Act, 1934. Company is primarily engaged in the business of providing short term secured/ unsecured financing to individuals and small business. The company propose to augment the capital base by Rs. 36.00/- Crore through this Issue and utilize the funds raised to further increase the operational scale of its business of NBFC Activities. Company proposes to expand its loan portfolio to the customers having

		good track record, if any, in terms of repayment of principal and interest thereon and who fulfils the eligibility criteria of Company for giving unsecured/secured loan.
2	General Corporate Purpose	The remaining Net Proceeds, if any, shall be utilized towards general corporate purposes and the amount to be utilized for general corporate purposes shall not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds. Such utilization towards general corporate purposes shall be to drive the business growth, including, amongst other things including but not limited funding our growth opportunities, strengthening marketing capabilities and brand building exercises, and strategic initiatives and any other purpose as permitted by applicable laws; subject to meeting regulatory requirements and obtaining necessary approvals/ consents, as applicable.

(iii) Deployment of unutilized IPO Proceeds:

Sl. no.	Type of instrument where amount invested*	Amount (in Crores)	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter June 30, 2026**
1	Yes Bank (Monitoring account) - 078566300000019	3.93	-	-	-	3.93

2	Yes Bank (Fixed Deposit) - 078540300000230	5.00	-	-	6.60	5.00

The above details are verified by Sudhir Agarwal & Associates. Chartered Accountants statutory auditor of the company Membership No: 571062 vide its CA certificate dated August 04, 2026.

(iv) Delay in implementation of the object(s)-

Object(s) Name	**Completion Date**		**Delay (No. of days/ months)**	**Comments of Board of Directors**	
	As per Offer Document	Actual		Reason of delay	Proposed Course of Action
Funding Working Capital Requirements of the Company	FY27	Ongoing	Nil	No Comments	No Comments

General corporate purpose	FY27	Ongoing	Nil	No Comments	No Comments

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

S.No	**Item Head**	**Amount in Rs. Crore**	**Source of Information/Certifications Considered by the Monitoring agency for preparation of report**	**Comments of Monitoring Agency**	**Comments of the Board of Directors**
1	Re-payment of Loan	3.55	CA certificate, Bank statements, Management undertaking	The company has utilised the Proceeds towards the objective	No Comments Received
2	ROC Fees for increase in authorised capital	0.45	CA certificate, Bank statements, Management undertaking		
3	Other Expenses	0.10	CA certificate, Bank statements, Invoices, Management undertaking		

*The above details are verified by Sudhir Agarwal & Associates. Chartered Accountants statutory auditor of the company Membership No: 571062 vide its CA certificate dated August 04, 2026.

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "IVR"). 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.
- 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/independent chartered accountant appointed by the Issuer believed by it to be accurate and reliable.
- 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.
- The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports
- 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.
- The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as MA providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.
- Access or use of this report does not create a client relationship between MA and the user.
- MA is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.
- It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for

any investment inany securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains.

- The report comprises professional opinion of MA as of the date they are expressed, based on the information received from the issuer and other sources considered reliable by MA. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. The report does not constitute statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions.
- Neither MA nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents guarantee the accuracy, completeness or adequacy of the report, and shall not have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. MA and each aforesaid party disclaims any and all express or implied warranties, including but not limited to any warranties of merchantability, suitability or fitness for a particular purpose or use or use. In no event shall MA or any aforesaid party be liable to any user for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.
- MA has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with the preparation of this report. MA has in place a code of conduct and policies for managing conflict of interest.
- Unless required under any applicable law, this report should not be reproduced or redistributed to any other person or in any form without prior written consent from MA.
- By accepting a copy of this Report, the recipient accepts the terms of this Disclaimer, which forms an integral part of this Report.