

CCL/SEC/2025-26/50

November 10, 2025

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 001.

Symbol: CENTRUM

BSE Limited

Corporate Relations Department,
P. J. Towers,
Dalal Street,
Mumbai - 400 051.

Scrip Code: 501150

Dear Sir / Madam,

Subject: Submission of the reports of the monitoring agency for the quarter ended September 30, 2025

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the following:

- Monitoring Agency Report for the quarter ended September 30, 2025 issued by Brickwork Ratings India Private Limited in respect of utilization of proceeds raised through preferential issue of Warrants convertible into Equity Shares allotted on August 01, 2025 (Annexure-A).
- Monitoring Agency Report for the quarter ended September 30, 2025 issued by Brickwork Ratings India Private Limited in respect of utilization of proceeds raised through preferential issues of Equity Shares allotted on August 28, 2025 (Annexure-B).

The reports were placed before the Audit Committee and the Board of Directors of the Company, at their respective Meetings held on November 07, 2025.

The aforesaid report is uploaded on the website of the Company at www.centrum.co.in.

Kindly take the same on your record.

Thanking you.

For Centrum Capital Limited

Balakrishna Kumar
Company Secretary & Compliance Officer
Membership No. A51901

Encl.: a/a

**Monitoring Agency Report for
Centrum Capital Limited
for the quarter ended
September 30, 2025**

No. BWR/2025-26/IPM/CCLW/01

November 10, 2025

To

Mr. Shailendra Apte**Chief Financial Officer****Centrum Capital Limited****Level 9, Centrum House, C.S.T Road,****Vidyanagari Marg, Kalina, Santacruz East,****Mumbai - 400098, Maharashtra, India**

Dear Sir,

**First Monitoring Agency Report for the quarter ended September 30, 2025 - in relation to
the Preferential issue of Warrants of Centrum capital Limited ("the Company")**

Pursuant to Regulation 162A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Engagement Letter dated May 26, 2025, Brickwork Ratings (BWR) has prepared the First Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilisation of proceeds of funds raised, for the quarter ended September 2025.

The funds proposed to be raised by the Company were through Preferential issue of warrants is aggregating to Rs 199.99 Crore of the Company.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated July 25, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours Faithfully,

SHARADA
SHIVRAM

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SHARADA SHIVRAM
Date: 2025.11.10
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Ms Sharada Shivram

CFO- Brickwork Ratings

Report of the Monitoring Agency (MA)**Name of the issuer:** Centrum Capital Limited**For quarter ended:** September 30, 2025**Name of the Monitoring Agency:** Brickworks Ratings India Private Limited

(a) Deviation from the objects: No.

(b) Range of Deviation: Not applicable.

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, we further declare that this report provides a true and fair 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.

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 the issue proceeds by the issuer.

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 a 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.

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SHARADA SHIVRAM
Date: 2025.11.10
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Signature:**Name of the Authorized Signatory: Ms Sharada Shivram****Designation of Authorized Person/Signing Authority: CFO, Brickwork Ratings**

1) Issuer Details:

Name of the issuer: Centrum Capital Limited

Names of the promoter/Promoter Group: Businessmatch Services (India) Private Limited,
JBCG Advisory Services Private Limited

Industry / sector to which it belongs: Financial services

2) Issue Details:

Issue period: August 01, 2025

Type of issue (public/ rights): Preferential issue of warrants

Type of specified securities: Warrants

IPO Grading, if any: Not Applicable

Issue size (in ₹ Crore): 199.99

Particulars	Total Number of Securities	Price (₹)	Value as per Offer Document (₹ Crore)	Amount Received (₹ Crore)
Preferential issue of warrants	70126225	28.52	199.99	49.99
Total	70126225	28.52	199.99	49.99

Note: As of September 30, 2025, the Company has received Rs 49.99 crore out of the total Rs 199.99 crore, i.e., 25% of the total issue size in accordance with the SEBI (ICDR) Regulations, 2018.

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 utilization is as per the disclosures in the Offer Document?	Yes	Bank Statements, CA Certificate, Company's letter	Nil	Nil
Whether shareholder approval has been obtained in case of material deviations [#] from expenditures disclosed in the Offer Document?	Not Applicable	Nil	Nil	Nil
Whether the means of finance for the disclosed objects of the issue has changed?	No	Nil	Nil	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Nil	Monitoring being done for the first time	Nil
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	Company's letter	Nil	Nil
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Nil	Nil	Nil
Are there any favorable events improving the viability of these object(s)?	No	Company's letter	Nil	Nil
Are there any unfavorable events affecting the viability of the object(s)?	No	Company's letter	Nil	Nil
Is there any other relevant information that may materially affect the decision making of the investors?	No	Not Applicable	Nil	Nil

Note: CA certificate from Vishal B. Srivastava & Associates, Chartered Accountants

[#]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 object(s) to be monitored:
i. Cost of object(s):

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original Cost (as per the Offer Document) (₹ Crore)	Revised Cost (₹ Crore)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Prepayment/ repayment of debt of the Company	Bank Statements, CA Certificate, Company's letter	50.00	No	Nil	Nil	Nil	Nil
2.	Prepayment/ repayment of debt of the Subsidiaries of the Company	Bank Statements, CA Certificate, Company's letter	90.00	No	Nil	Nil	Nil	Nil
3.	Funding Support to Subsidiaries by way of Equity/Debt for their working capital requirements	Bank Statements, CA Certificate, Company's letter	10.00	No	Nil	Nil	Nil	Nil
4.	General corporate purpose	Bank Statements, CA Certificate, Company's letter	49.99	No	Nil	Nil	Nil	Nil
5.	Any other purpose approved by board	NA	NA	NA	NA	NA	NA	NA

The above details are confirmed through Company statement dated November 07, 2025

ii. Progress in the object(s):

Sr. No.	Item Head	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in ₹ Crore (A)	Amount utilized in ₹ Crore (B)			Total Unutilised amount in ₹ Crore as on 30th September 2025 (C) A-B *	Comments of the Monitoring Agency
				As at beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore		
1.	Prepayment/ repayment of debt of the Company	Bank Statements, CA Certificate, Company's letter	50.00	0.00	29.29	29.29	20.71	Nil
2.	Prepayment/ repayment of debt of the Subsidiaries of the Company	Bank Statements, CA Certificate, Company's letter	90.00	0.00	20.71	20.71	69.29	Nil
3.	Funding Support to Subsidiaries by way of Equity/Debt for their working capital requirements	Bank Statements, CA Certificate, Company's letter	10.00	0.00	0.00	0.00	10.00	Nil
4.	General corporate purpose	Bank Statements, CA Certificate, Company's letter	49.99	0.00	0.00	0.00	49.99	Nil
5.	Any other purpose approved by board	NA	Nil	Nil	Nil	Nil	Nil	Nil

^ The unutilised amount of Rs 149.99 crore represent the portion of issue proceed which not received until 30 September 2025.

Note: Above details are verified through CA certificate from Vishal B. Srivastava & Associates dated November 06, 2025 and the Company statement dated November 07, 2025.

iii. Deployment of unutilised issue proceeds:

Sr. No.	Type of instrument and name of entity invested in	Amount invested (₹ Crore)	Maturity date	Earning (₹ Crore)	Return on Investment (%)	Market Value as at the end of the quarter
Not Applicable						

The unutilised amount of Rs 149.99 crore represent the portion of issue proceed which not received until 30 September 2025.

Note: Above details are verified through CA certificate from Vishal B. Srivastava & Associates dated November 06, 2025 and the Company statement dated November 07, 2025.

iv. Delay in Implementation of Objects:

Object(s) Name	Completion Date		Delay		Comments of Board of Directors	
	As per Offer Document	Actual	No. of Days/ Months	Reason of Delay	Proposed course of Action	
Prepayment/ repayment of debt of the Company	Within 12 months of receipt of funds	Ongoing	None	-	-	
Prepayment/ repayment of debt of the Subsidiaries of the Company	Within 12 months of receipt of funds	Ongoing	None	-	-	
Funding Support to Subsidiaries by way of Equity/Debt for their working capital requirements	Within 12 months of receipt of funds	Ongoing	None	-	-	
General corporate purpose	Within 12 months of receipt of funds	Ongoing	None	-	-	
Any other purpose approved by board	-	-	-	-	-	

The above details are verified by the company letter dated November 06, 2025.

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

Item head	Amount in Rs. Crore (As on September 30,2025)	Remarks
General corporate purpose	-	-

Note: Above details are verified by CA certificate from Vishal B. Srivastava & Associates dated November 06, 2025 and the Company statement dated November 07, 2025.

Disclaimer

a) This Report is prepared by **Brickwork Ratings India Private Limited** (hereinafter referred to as “**BWR**” or “**Monitoring Agency**” or “**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 with any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013.

e) While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

f) 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.

g) **BWR** is an independent Monitoring Agency and may determine, apply and amend its approach, processes and procedures in its sole discretion from time to time provided the same are in line with the SEBI ICDR Regulations

**Monitoring Agency Report for
Centrum Capital Limited
for the quarter ended
September 30, 2025**

No. BWR/2025-26/IPM/CCLP/01

November 10, 2025

To**Mr. Shailendra Apte****Chief Financial Officer****Centrum Capital Limited****Level 9, Centrum House, C.S.T Road,****Vidyanagari Marg, Kalina, Santacruz East,****Mumbai - 400098, Maharashtra, India**

Dear Sir,

First and Final Monitoring Agency Report for the quarter ended September 30, 2025 - in relation to the Preferential Issue of Equity Shares of Centrum capital Limited ("the Company")

Pursuant to Regulation 162A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Engagement Letter dated September 15, 2025, Brickwork Ratings (BWR) has prepared the First and Final Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilisation of proceeds of funds raised, for the quarter ended September 30, 2025.

The funds raised by the Company were through Preferential issue of equity shares is aggregating to Rs 149.71 Crore of the Company.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated October 17, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours Faithfully,

SHARADA
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Date: 2025.11.10
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Ms Sharada Shivram

CFO- Brickwork Ratings

Report of the Monitoring Agency (MA)**Name of the issuer:** Centrum Capital Limited**For quarter ended:** September 30, 2025**Name of the Monitoring Agency:** Brickworks Ratings India Private Limited

(a) Deviation from the objects: No.

(b) Range of Deviation: Not applicable.

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, we further declare that this report provides a true and fair 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.

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 the issue proceeds by the issuer.

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 a 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.

SHARADA Digitally signed by
SHARADA SHIVRAM
SHIVRAM Date: 2025.11.10
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Signature:**Name of the Authorized Signatory:** Ms Sharada Shivram**Designation of Authorized Person/Signing Authority:** CFO, Brickwork Ratings

1) Issuer Details:

Name of the issuer: Centrum Capital Limited

Names of the promoter/ Promoter Group: Businessmatch Services (India) Private Limited,
JBCG Advisory Services Private Limited

Industry / sector to which it belongs: Financial Services

2) Issue Details:

Issue period: August 14, 2025 to August 27, 2025

Type of issue (public/ rights): Preferential issue of equity shares

Type of specified securities: Equity shares

IPO Grading, if any: Not Applicable

Issue size (in ₹ Crore): 172.56

Particulars	Total Number of Securities *	Price (₹)	Value as per Offer Document (₹ Crore)	Amount Received (₹ Crore)
Preferential issue of equity shares	50191537	34.38	172.56	149.71
Total	50191537	34.38	172.56	149.71

Note: As of September 30, 2025, the Company has received Rs 149.71 crore out of the total Rs 172.56 crore proposed to be raised through the preferential issue of equity shares, as 66,45,083 equity shares were not subscribed.

** As for the proposed securities offered (5,01,91,537) in this issue, the total number of securities allotted was 4,35,46,454.*

Above details are confirmed by the Company Statement dated November 07, 2025.

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 utilization is as per the disclosures in the Offer Document?	Yes	Bank Statements, CA Certificate, Company letter, Comfort letter	Nil	Nil
Whether shareholder approval has been obtained in case of material deviations [#] from expenditures disclosed in the Offer Document?	Not Applicable	Nil	Nil	Nil
Whether the means of finance for the disclosed objects of the issue has changed?	No	Nil	Nil	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Nil	Monitoring being done for the first time	Nil
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	Company's letter	Nil	Nil
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Nil	Nil	Nil
Are there any favorable events improving the viability of these object(s)?	No	Company's letter	Nil	Nil
Are there any unfavorable events affecting the viability of the object(s)?	No	Company's letter	Nil	Nil
Is there any other relevant information that may materially affect the decision making of the investors?	No	Not Applicable	Nil	Nil

Note: CA Certificates from Vishal B. Srivastava & Associates, Chartered Accountants

[#]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 object(s) to be monitored:
i. Cost of object(s):

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original Cost (as per the Offer Document) (₹ Crore)	Revised Cost (₹ Crore) *	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Prepayment/ repayment of debt of the Company	Bank Statements, CA Certificate, Company letter, Comfort letter	80.00	69.41	Nil	Nil	Nil	Nil
2.	Prepayment/ repayment of debt of the Subsidiaries of the Company	Bank Statements, CA Certificate, Company letter, Comfort letter	52.00	45.11	Nil	Nil	Nil	Nil
3.	General corporate purpose	Bank Statements, CA Certificate, Company letter, Comfort letter	40.56	35.19	Nil	Nil	Nil	Nil
4.	Any other purpose approved by board	NA	Nil	NA	Nil	Nil	Nil	Nil

* Since the issue was not fully subscribed, the amounts stated in the Objects of the Issue have been revised based on the actual amount, proportionate to the Objects stated in the Notice of the Shareholders' Meeting and PAS-4.

Note: On account of lower subscription of the Issue, the Company has reduced the allocation of funds from the stated objects.

The above details are confirmed through Company statement dated November 07, 2025

ii. Progress in the object(s):

Sr. No.	Item Head	Source of information/ certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in ₹ Crore (A) ^	Amount utilized in ₹ Crore (B)			Total Unutilised amount in ₹ Crore as on 30th September 2025 (C) A-B	Comments of the Monitoring Agency
				As at beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore		
1.	Prepayment/ repayment of debt of the Company	Bank Statements, CA Certificate, Company letter, Comfort letter	69.41	0.00	69.41*	69.41	0.00	Nil
2.	Prepayment/ repayment of debt of the Subsidiaries of the Company	Bank Statements, CA Certificate, Company letter, Comfort letter	45.11	0.00	45.11#	45.11	0.00	Nil
3.	General Corporate Purpose	Bank Statements, CA Certificate, Company letter, Comfort letter	35.19	0.00	35.19	35.19	0.00	Nil
4.	Any other purpose approved by board	Bank Statements, CA Certificate, Company letter, Comfort letter	NA	NA	NA	NA	NA	NA

* Out of Rs 69.41 crore utilized for repayment of debt of the company, Rs 69.00 crore relates to repayment of intra- group borrowings.

Out of Rs 45.11 crore utilized for repayment of debt of subsidiaries of the company, Rs 39.37 crore relates to repayment of intra-group borrowings.

^ Revised cost of objects (Refer page no 7 of PAS-4)

Note: Above details are verified through CA certificate from Vishal B. Srivastava & Associates dated November 06, 2025 and the Company statement dated November 07, 2025.

iii. Deployment of unutilised issue proceeds:

Sr. No.	Type of instrument and name of entity invested in	Amount Invested (₹ Crore)	Maturity date	Earning (₹ Crore)	Return on Investment (%)	Market Value as at the end of the quarter
Not Applicable ^						

^ On account of lower subscription of the Issue, the Company has reduced the allocation of funds for the stated objects. The Company has received Rs 149.71 crore as against the proposed Rs 172.56 through the preferential issue of equity shares which has been fully utilised by quarter ended September 2025.

Above details are verified by CA certificate from Vishal B. Srivastava & Associates, Chartered Accountants dated November 06, 2025, and the Company statement dated November 07, 2025.

iv. Delay in Implementation of Objects:

Object(s) Name	Completion Date		Delay		Comments of Board of Directors	
	As per Offer Document	Actual	No. of Days/ Months	Reason of Delay	Proposed course of Action	
Prepayment/ repayment of debt of the Company	Within 12 months of receipt of funds	Done	None	-	-	
Prepayment/ repayment of debt of the Subsidiaries of the Company	Within 12 months of receipt of funds	Done	None	-	-	
General corporate purpose	Within 12 months of receipt of funds	Done	None	-	-	
Any other purpose approved by board	-	-	-	-	-	

Note: Above details are verified through the Company statement dated November 07, 2025.

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

Item head	Amount in Rs. Crore (As on September 30, 2025)	Remarks
General corporate purpose	35.19	Out of total General Corporate Purpose expenditure, Rs 35.00 crore was utilized for providing a loan to Centrum Broking Limited, a group company, for margin money payment to stock exchange.

Note: The above details are verified by Company Statement and CA certificate by Vishal B. Srivastava & Associates, Chartered Accountants.

Disclaimer

a) This Report is prepared by **Brickwork Ratings India Private Limited** (hereinafter referred to as “**BWR**” or “**Monitoring Agency**” or “**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 with any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013.

e) While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

f) 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.

g) **BWR** is an independent Monitoring Agency and may determine, apply and amend its approach, processes and procedures in its sole discretion from time to time provided the same are in line with the SEBI ICDR Regulations