Date: 14.11.2026

ISIN: INE2K6801014
SCRIP CODE: 544900
SCRIP ID: CSML

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400001

Subject: Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the IPO of Complete Sports and Management India Ltd ("the Company")

Reference: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulation")

Pursuant to Regulation 32(6) of the SEBI Listing Regulation read with Regulation 41(4) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Report for the quarter ended September 30, 2026 issued by CARE Ratings Limited, Monitoring Agency, appointed for monitoring the utilization of proceeds of the Initial Public Issue (IPO) of the Company.

This report is also being uploaded on the Company's website at https://csmlgroup.com

You are requested to kindly take the same on record.

Thanking you,

Thanking You,

For, Complete Sports and Management India Limited

ROHIT RAJESH MATHUR
Digitally signed by ROHIT RAJESH MATHUR
Date: 2026.11.14 21:31:05 +05'30'

ROHIT RAJESHMATHUR
Managing Director
00584111

No. CARE/HRO/GEN/2026-27/1036

The Board of Directors
Complete Sports and Management India Ltd
B-223-226, 2nd Floor, Chintamani Plaza,
Mohan Studio Compound, Andheri Kurla Road
Mumbai, 400099, Maharashtra, India

November 13, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the IPO of Complete Sports and Management India Ltd ("the Company")

We write in our capacity of Monitoring Agency for the Rights Issue for the amount aggregating to ₹74.92 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 September 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated August 19, 2026.

Request you to kindly take the same on record.

Thanking you,
Yours faithfully,

Niraj Thorat
Assistant Director
niraj.thorat@careedge.in

Report of the Monitoring Agency
Name of the issuer: Complete Sports and Management India Ltd
For quarter ended: September 30, 2026
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.

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: Niraj Thorat
Designation of Authorized person/Signing Authority: Assistant Director

1) Issuer Details:

Name of the issuer : Complete Sports and Management India Ltd
Name of the promoter : Rohit Rajesh Mathur, Abha Mathur, Rohan Rohit Mathur
Industry/sector to which it belongs : Consumer Discretionary / Entertainment

2) Issue Details

Issue Period : August 28, 2026, to September 01, 2026
Type of issue (public/rights) : Public Issue (SME IPO)
Type of specified securities : Equity Shares
IPO Grading, if any : Not Applicable
Issue size (in crore) : ₹74.92 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	Chartered Accountant certificate*, management certificate and Bank statements	Actual issue related expenses were higher than estimate provided in the offer document by Rs. 0.06 crore.	
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	NA	Chartered Accountant certificate*, management certificate	There was no material deviation	
Whether the means of finance for the disclosed objects of the issue have changed?	No	Not Applicable	No change in the means of finance	
Is there any major deviation observed over the earlier monitoring agency reports?	NA	Not Applicable	This is the first report	
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA	Chartered Accountant certificate*, management certificate	No comments	
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	NA	Chartered Accountant certificate*, management certificate	No comments	
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management certificate	No comments	
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management certificate	No comments	

** Chartered Accountant certificate from RH Nisar & Co. (Statutory auditor) dated November 04, 2026*

#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	Funding the Capex requirements towards the purchase of gaming equipment and other capital equipment, including computers, printers and software, equipment and tools, and CCTV and safety equipment, for its existing warehouse located at Bhiwandi, Maharashtra.	Chartered Accountant certificate*, management certificate and Bank statements	39.88	NA	No comment			
2	Funding the capex requirements of the Company towards the setting up of the 'Duckpin – The Bowling Bistro' entertainment centre in Mumbai, Maharashtra.	NA	8.09	NA	No comment			
3	Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by the Company from banks and financial institutions	Chartered Accountant certificate*, management certificate and Bank statements	11.50	NA	No comment			
4	General corporate purposes.		6.58	NA	No comment			
Total			**66.06**					

** Chartered Accountant certificate from RH Nisar & Co. (Statutory auditor) dated November 04, 2026*

(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	Funding the Capex requirements towards the purchase of gaming equipment and other capital equipment, including computers, printers and software, equipment and tools, and CCTV and safety equipment, for its existing warehouse located at Bhiwandi, Maharashtra.	Chartered Accountant certificate*, Bank statements	39.88	0.00	4.71	4.71	35.17	The company utilized Rs. 4.71 crore towards capex in line with offer document, during the quarter, with payments made through the monitoring account.		
2	Funding the capex requirements of the Company towards the setting up of the 'Duckpin – The Bowling Bistro' entertainment centre in Mumbai, Maharashtra.		8.09	0.00	0.00	0.00	8.09	NA		
3	Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by the Company from banks and financial institutions		11.50	0.00	11.50	11.50	0.00	Company fully utilized for repayment of existing debt.		
4	General corporate purposes		6.58	0.00	6.28	6.28	0.30	There is shortfall of Rs. 0.06 crore for this object due to higher than estimated issue expenses.		
5	Issue related expenses		8.87	0.00	8.93	8.93	-0.06	There is additional expense of Rs. 0.06 crore towards issue related expenses.		
Total			**74.93**	**0.00**	**31.42**	**31.42**	**43.50**			

** Chartered Accountant certificate from RH Nisar & Co. (Statutory auditor) dated November 04, 2026*

(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	ICICI Bank monitoring account (A/c 559205000148)	43.50	NA	NA	NA	NA

(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
Funding the capex requirements of the Company towards the purchase of gaming equipment and other capital equipment, including computers, printers and software, equipment and tools, and CCTV and safety equipment, for its existing warehouse located at Bhiwandi, Maharashtra.	Utilization of Rs. 19.94 crore each in FY27 and FY28	Rs. 4.71 as on September 30, 2026 (Ongoing)	No delay		
Funding the capex requirements of the Company towards the setting up of the 'Duckpin – The Bowling Bistro' entertainment centre in Mumbai, Maharashtra	Utilization of Rs. 5 crore in FY27 and 3.09 crore in FY28	Nil utilization as on September 30, 2026 (Ongoing)	No delay		
Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company from banks and financial institutions	Utilization of Rs. 11.50 crore in FY27	Full utilization as on September 30, 2026 (Completed)	No delay		
General Corporate Purpose	Rs. 6.58 crore	Rs. 6.28 crore utilized as on September 30, 2026 (Ongoing)	No delay		

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	6.28	Chartered Accountant certificate, management certificate	As on September 30, 2026, company utilized Rs. 6.28 crore for the said purpose, including payment to foreign suppliers for equipment purchase, salary, custom duty payments, GST and TDS payments.	
	Total	**6.28**			

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

"Our Company proposes to deploy the balance Net Proceeds aggregating to ₹658.42 lakhs towards general corporate purposes, subject to such amount not exceeding 15% of the Gross Proceeds or ₹1,000.00 lakhs whichever is lower, in compliance with the SEBI ICDR Regulations.

The general corporate purposes for which our Company proposes to utilise Net Proceeds include acquisition of fixed assets, funding of growth opportunities, funding strategic initiatives, partnership and joint ventures, brand building exercises and business, meeting any expense of our Company, including administration, insurance, marketing, repairs and maintenance, payment of taxes and duties, and expenses incurred in the ordinary course of business and towards any exigencies, as may be applicable. The quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the amount available under this head and the business requirements of our Company, from time to time. Our management, in accordance with applicable laws, shall have the flexibility in utilizing surplus amounts, if any. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the next Fiscal."

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 statutory auditor/internal auditor which is 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 (or from peer reviewed CA firms), 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.