

Date: 30th May, 2026

To,  
The Manager - Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Scrip Code: 509051

Scrip Id: Indinfo

**Sub : Submission of Monitoring Agency Report for the quarter ended 31st March , 2026**

Dear Sir/Madam,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Report for the quarter ended 31st March, 2026 issued by Acuité Ratings & Research Limited in respect of utilisation of funds raised through Rights Issue of equity shares made by the Company vide its Letter of Offer dated 22nd July, 2025.

This information will also be available on the website of the Company at <https://indianinfotechandsoftwareltd.in/right-issue-2025/>

Thanking you,

Yours faithfully,

**For Indian Infotech & Software Limited**

**Anant Chourasia**  
DIN: 09305661  
Managing Director

## Report of the Monitoring Agency (MA)

<b>Name of the issuer</b>	: Indian Infotech and Software Limited
<b>For quarter ended</b>	: Q4 FY 2025-26
<b>Name of the Monitoring Agency</b>	: Acuite Ratings and Research Limited
<b>(a) Deviation from the objects</b>	: No deviation is observed.
<b>(b) Range of Deviation</b>	: Not applicable
<b>(c) Any other material fact to be highlighted</b>	: None

### 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 Statutory 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.

**Vikas Y Mishra** Digitally signed  
by Vikas Y Mishra  
Date: 2026.05.30  
15:54:00 +05'30'

### Signature:

Vikas Mishra  
Deputy Vice President - Process Excellence

## 1. Issuer Details:

**Name of the issuer** : Indian Infotech and Software Limited

**Names of the promoter:**

Promoters
Mahamaya Financial Consultants Private Limited
Jayanti Prime Software Advisory Private Limited
Generosity Share Trading Private Limited
Dhanvarsha Advisory Services Private Limited

**Industry/sector to which it belongs** : Investment Company / Financial Services

## 2. Issue Details:

**Issue Period** : August 06, 2025, to September 02, 2025

**Type of issue** : Rights Issue

**Type of specified securities** : Equity Shares

**IPO Grading, if any** : Not applicable

**Issue size (INR Crs.)** : INR 44.81 Crs.

### 3. Details of the arrangement made to ensure the monitoring of issue proceeds

Particulars	Reply from the issuer	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments the Board of Directors
1. Whether all utilization is as per the disclosures in the Offer Document?	Yes	Documents submitted by the Issuer including: Bank Statements, Schedule 1: Declaration from the company, Statutory Auditors Certificate, etc.	Yes.	
2. Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	No		Material deviation is not observed.	
3. Whether the means of finance for the disclosed objects of the issue has changed?	No		No change is observed.	
4. Is there any major deviation observed over the earlier monitoring agency reports?	No		The issuer has not appointed any other Monitoring Agency to monitor utilization of these objects.	
5. Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable		Government / Statutory approval is not required for objects.	
6. Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable		Arrangement pertaining to technical assistance / collaboration is not required with reference to the object.	
7. Are there any favorable events improving the viability of these object(s)?	No		No favorable event is observed that may improve the viability of these objects.	
8. Are there any unfavorable events affecting the viability of the object(s)?	No		No unfavorable event is observed affecting the viability of these objects.	
9. Is there any other relevant information that may materially affect the decision making of the investors?	No		No relevant information is evident that may materially affect the decision making of the investors.	

#### 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) [INR Crs.]	Revised Cost [INR Crs.]	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangement
1	Augment the capital base of our Company and resources for meeting funding requirements for our Company's business activities including onward lending and investment activity	Documents submitted by the Issuer including: Bank Statements, Schedule 1: Declaration from the company, Statutory Auditors Certificate, etc.	34.50	34.50	Cost was revised due to undersubscription of Rights Issue.			
2	General corporate purpose		10.46	8.81				
3	Issue related expenses		1.50	1.50				
	<b>Total</b>		<b>44.96</b>	<b>43.31</b>				

ii. Progress in the object(s) –

Sr. No.	Item Heads	Source of information / certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the Offer Document [INR Crs.]	Amount raised [INR Crs.]	Amount utilized [INR Crs.]			Total unutilized amount [INR Crs.]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
					As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Augment the capital base of our Company and resources for meeting funding requirements for our Company's business activities including onward lending and investment activity	Documents submitted by the Issuer including: Bank Statements, Schedule 1: Declaration from the company, Statutory_Auditors Certificate issued by ADV and Associates, etc.	34.50	34.50	34.50	-	34.50	Nil	No comments.		
2	General corporate purpose		10.46	8.81	8.81	0.00	8.81	Nil	The amount utilised during the quarter denotes INR 12,520/-, not converted to INR Crs. Refer the details given in Heading 5 on Page 7.		
3	Issue related expenses		1.50	1.50	1.50	-	1.50	Nil	No comments.		
	<b>Total</b>		<b>44.96</b>	<b>43.31</b>	<b>43.31</b>	<b>0.00</b>	<b>43.31</b>	<b>Nil</b>			

\*

iii. **Deployment of unutilised IPO/FPO/Rights Issue Proceeds:** Not applicable.

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (INR Crs.)	Maturity date	Earning (INR Crs.)	Return on Investment (%)	Market Value as at the end of quarter (INR Crs.)

iv. **Delay in implementation of the object(s):** Not applicable.

Object(s)	Completion date		Delay [Number of days or months]	Comments of the Issuer's Board of Directors	
	As per the offer document	Actual		Reason for delay	Proposed course of action

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

Sr. No.	Item Head	Amount (INR)	Source of information/certifications considered by Monitoring Agency for preparation of report	Comments of The Monitoring Agency	Comments of the Board of Directors
1	Not available	12,520.00	Documents submitted by the Issuer including: Bank Statements, Schedule 1: Declaration from the company, Statutory Auditors Certificate, etc.	As per the documents submitted by the issuer, an amount of INR 12,520 has been credited to the company's current account, as reflected in the bank statement. However, MA was unable to trace a corresponding transaction evidencing the utilisation of the said amount. Additionally, the nature and end use of the funds could not be clearly established based on the documents currently available	
	<b>Total</b>	<b>12,520.00</b>			

### **Note to the users of Monitoring Agency Report:**

The MA had sought from the Issuer the requisite information, documents, and confirmations relating to the utilization of issue proceeds for the quarter ended 31 March, 2026, in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable requirements.

Despite multiple follow-ups through emails, telephonic communications and other correspondences, including reminders regarding adherence to regulatory timelines, the Issuer did not furnish the required information within the prescribed timeline of 15th May, 2026. The fees payable to the MA for the said monitoring exercise also remained outstanding as on the date of issuance of the earlier report.

Accordingly, to adhere to regulatory timelines, the MA had originally issued a Monitoring Agency Report qualifying Non-Cooperation for the said period on 15th May 2026.

In the absence of the requisite information and supporting documentation, the MA was unable to independently monitor or comment on the utilization of the issue proceeds for the quarter under review and had accordingly not expressed any opinion or observation in the earlier report dated 15th May, 2026.

Subsequently, the Issuer has furnished the requisite information on 28th May, 2026, which has been taken into cognizance for the purpose of this report.

**Disclaimer:**

- a) This Report is prepared by Acuite Ratings & Research Limited (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 auditors 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 Statutory verification of any information/ certifications/ statements it receives from auditors, 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.

### **About Acuite Ratings & Research**

Acuite is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuite has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.