PANAFIC
INVESTMENT AND FINANCE LIMITED
(Formerly known as Panafic Industrials Limited)

13th November, 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 September, 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 September, 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 INVESTMENT AND FINANCE LIMITED**
(formerly known as Panafic Industrials Limited)

Sarita Gupta

PANAFIC INVESTMENT AND FINANCE LTD. NEW DELHI

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

Encl.:- Mentioned as above

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

Monitoring Agency Report

For Panafic Investment & Finance Limited (Formerly known as Panafic Industrials Limited)

for the quarter ended Sept 30, 2026

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

Monitoring Agency Report

Nov 13, 2026

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

Dear Sir,

Monitoring Agency Report for the quarter ended Sept 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 Sep 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

MANAV MAHAJAN
Digitally signed by MANAV MAHAJAN
Date: 2026.11.13 18:05:26 +05'30'

Manav Mahajan

(Senior Director - Ratings)

Manav.Mahajan@infomerics.com

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EMPANELLED CREDIT RATING AGENCY

Report of the Monitoring Agency

Name of the Issuer: Panafic Investment & Finance Limited

For quarter ended: Sep 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.

The Company has fully utilised the proceeds raised through the Right Issue towards the objects specified in the offer document. As on the date of the final Monitoring Agency Report, the entire Right Issue proceeds have been utilised and no unutilised balance remains. Based on the information, documents and supporting records made available by the Company, the Monitoring Agency confirms that the utilisation of the Right Issue proceeds is in line with the objects stated in the offer document, and no deviation in utilisation of the proceeds has been observed. Since the entire Right Issue proceeds have been utilised, this report constitutes the final Monitoring Agency Report in respect of the said Right Issue.

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.

MANAV MAHAJAN
Digitally signed by MANAV MAHAJAN
Date: 2026.11.13 18:07:19 +05'30'

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: Nov 13, 2026

Infomerics Ratings
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EMPANELLED CREDIT RATING AGENCY

1) Issuer Details:

Name of the issuer: Panafic Investment & Finance 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 the unutilised proceeds of Rs 8.93 Crore of the issue at the end of June 30, 2026, Rs.8.93 crore was utilised during the quarter ended Sept 30, 2026. Therefore the proceeds were fully utilised during the quarter ending Sep 30, 2026	Yes
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	Not required

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
Any major deviation observed over the earlier monitoring agency reports?	Not applicable	Nil	No.	No
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Listing approval from BSE	No Comments	Yes
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Not Applicable	NA
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	The company has applied to ROC for the change of name during the period under review, Same got approved on Oct 16, 2026
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No

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

The above details are verified by Sudhir Agarwal & Associates. Chartered Accountants statutory auditor of the company Membership No : 571062 vide its CA certificate dated Nov 03, 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)s to be monitored:**

(i) Cost of object(s)-

Sl. 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 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, Management Undertaking	36.00	-	Not Applicable	NA	NA	NA
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 Nov 03, 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 Sep 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	41.06	27.53	8.47	36.00	-	Refer Note - 1	-	-
2	General Corporate Purpose	Chartered Accountant certificate*, Letter of Offer, Bank Statement, Management Undertaking	4.56		4.10	0.46	4.56	-	Refer Note - 1	-	-
3	Issue Expenses	Chartered Accountant certificate*, Letter of Offer, Bank Statement, Management Undertaking	0.50		0.50	-	0.50	-	The amount was fully utilised during quarter ended June 30, 2026	-	-

TOTAL	**41.06**	**41.06**	**32.13**	**8.93**	**41.06**	**-**			

Note No. 1 During the reporting period ended Sep 30, 2026, the Company utilised the issue proceeds aggregating to Rs. 8.47 crore towards disbursement of loans in the ordinary course of its NBFC business. The Company disbursed loans to 17 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. 3 lakhs to Rs. 1.00 crore and were made between July 2, 2026, and July 20, 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 8.47 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.

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: Nil, as the entire proceeds has been utilised till quarter ending September 30, 2026.

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 Sep 30, 2026**
1						

The above details are verified by Sudhir Agarwal & Associates. Chartered Accountants statutory auditor of the company Membership No: 571062 vide its CA certificate dated November 03, 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	Completed	Nil	No Comments	No Comments
General corporate purpose	FY27	Completed	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	Loan Disbursement to Individuals	0.46	CA certificate, Bank statements, Management undertaking	The company has utilised the Proceeds towards the objective	

*The above details are verified by Sudhir Agarwal & Associates. Chartered Accountants statutory auditor of the company Membership No: 571062 vide its CA certificate dated November 03, 2026.

DISCLAIMERS:

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