EMIAC TECHNOLOGIES LIMITED
(Formerly known as Emiac Technologies Private Limited)
CIN-U72200RJ2017PLC056862
Office: First and Second Floor**,** Plot No. 102, Maa Karni Nagar A, Amrapali Marg, Vaishali Nagar Extension, Panchyawala, Jaipur-302034
India: +91 911 93 911 91
E-mail: care@emiactech.com
Website: www.emiactech.com

Date: 18.07.2026

To,
BSE Limited
Corporate Relationship Department
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001

Scrip Code: 544747

Subject: Monitoring Agency Report for the quarter ended June 30, 2026

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 262 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report in respect of the utilization of proceeds of IPO for the quarter ended **June 30, 2026** issued by CARE Ratings Limited "Monitoring Agency."

The aforesaid information is also being made available on the website of the Company at https://emiactech.com/disclosure-under-sebi-lodr/

Kindly take the above information on your record.

Thanking you,

Yours faithfully,
For **EMIAC TECHNOLOGIES LIMITED**

SHIVANI GUPTA

Digitally signed by SHIVANI GUPTA
Date: 2026.07.18 15:38:59 +05'30'

Shivani Gupta
(Company Secretary & Compliance Officer)

Date: 18.07.2026
Place: Jaipur

Encl: As below

No. CARE/ARO/GEN/2026-27/1094

The Board of Directors
Emiac Technologies Limited
First and Second floor, plot no.102,
Maa Karni Nagar A, Amrapali marg,
Vaishali nagar extension,
Panchyawal, Jaipur- 302034

July 16, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the IPO of Emiac Technologies Limited ("the Company")

We write in our capacity of Monitoring Agency for the IPO for the amount aggregating to ₹ 31.75 crore of the Company and refer to our duties cast under 262 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 February 09, 2026.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Jignesh Trivedi

Jignesh Trivedi
Associate Director
Jignesh.trivedi@careedge.in

Report of the Monitoring Agency
Name of the issuer: Emiac Technologies Limited
For quarter ended: June 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.

Jignesh Trivedi

Signature:
Name and designation of the Authorized Signatory: Jignesh Trivdedi
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer	:	Emiac Technologies Limited
Name Of The Promoters	:	1. Shivam Bhateja 2. Divya Gandotra 3. Dushyant Gandotra
Industry/sector to which it belongs	:	Web based media & services

2) Issue Details

Issue Period	:	March 27, 2026, to April 08, 2026
Type of issue (public/rights)	:	Public
Type of specified securities	:	Equity shares
IPO Grading, if any	:	Not applicable
Issue size (in crore)	:	₹31.75 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	• Prospectus • CA certificate* • Management certificate • ICICI Bank Monitoring statement • Sample Invoices	The utilization during Q1FY27 is in line with the stated objects.	Nil comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	No such deviation hence not applicable	• Management certificate	Not applicable	Nil comments
Whether the means of finance for the disclosed objects of the issue have changed?	No change hence not applicable	• Management certificate • Stock exchange website	No	Nil comments
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	• Management certificate	Not applicable in 1st MA report.	Nil comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not required	• Management certificate	Not required.	Nil comments
Whether all arrangements pertaining to technical	Not required	• Management certificate	Not applicable.	Nil comments

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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
assistance/collaboration are in operation?		• Stock exchange website		
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No such events	• Management certificate • Stock exchange website	Nil	Nil comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	• Management certificate • Stock exchange website	Nil	Nil comments

* Chartered Accountant certificate from NAVP & Associates dated July 07, 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 Prospectus) in ₹ Crore	Revised Cost in ₹ 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 requirement towards purchase of computers, laptops, other related accessories, purchase of software subscription and cloud hosting	• Prospectus • CA certificate* • Management certificate	5.72	Not Applicable	Nil	Nil comments		
2.	Funding working capital requirement		8.80					
3.	Hiring of manpower		5.42					
4.	Branding, Advertisement and Marketing activities		3.90					
5.	General corporate purpose		4.74					
6.	Issue expenses		3.17					
Total			**31.75**					

* Chartered Accountant certificate from NAVP & Associates dated July 07, 2026

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(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 ₹ Crore	Amount utilised in Rs. Crore			Total unutilised amount in ₹ crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore			Reasons for idle funds	Proposed course of action
1.	Funding requirement towards purchase of computers, laptops, other related accessories, purchase of software subscription and cloud hosting	• CA Certificate* • ICICI Monitoring Account Statement • Management certificate • Sample invoices	5.72	0.00	1.09	1.09	4.63	During Q1FY27, company utilised ₹1.09 crore towards purchase of computers, laptops, other related accessories, purchase of software subscription and cloud hosting. (Refer note-1).	Nil comments	Nil comments
2.	Funding working capital requirement		8.80	0.00	5.69	5.69	3.11	During Q1FY27, company utilised ₹5.69 crore towards funding working capital requirements.	Nil comments	Nil comments
3.	Hiring of manpower		5.42	0.00	0.02	0.02	5.40	During Q1FY27, company utilised ₹0.02 crore towards hiring of manpower.	Nil comments	Nil comments
4.	Branding, Advertisement and Marketing activities		3.90	0.00	3.55	3.55	0.35	During Q1FY27, company utilised ₹3.55 crore towards Branding, Advertisement and Marketing activities (Refer note -2).	Nil comments	Nil comments
5.	General corporate purpose		4.74	0.00	3.86	3.86	0.88	During Q1FY27, company utilised ₹3.86 crore towards vendor payment and payment of other operating expenses.	Nil comments	Nil comments
6.	Issue expenses	• CA Certificate* • ICICI Monitoring Account Statement • Management certificate • Sample invoices • Escrow account statement	3.17	0.00	3.14	3.14	0.03	During Q1FY27, company utilised ₹3.14 crore towards issue expenses. (Refer note -3)	Nil comments	Nil comments
Total			**31.75**	**0.00**	**17.36**	**17.36**	**14.39**			

*Chartered Accountant certificate from NAVP & Associates dated July 07, 2026

Notes:

1. As per management submission, utilization of ₹1.09 crore includes ₹0.44 crore towards purchase of computers/laptop and ₹0.60 crore towards purchase of software subscriptions and remaining ₹0.05 crore towards purchase of cloud/server. The same has been also verified through sample invoices.
2. As per management submission, out of ₹3.55 crore utilised towards branding, advertisement and marketing activities, company utilised ₹1.30 crore under subhead Digital Advertising & Performance Marketing, ₹0.90 crore towards Brand Awareness & PR, ₹0.65 crore towards content production & creative development, ₹0.40 crore towards brand identity & collateral development and remaining ₹0.30 crore towards technology & tools for marketing. The same has been also verified through sample invoices.
3. Out of its IPO proceeds, company utilised ₹3.14 crore towards issue expense (including GST) during Q1FY27. However, IPO prospectus doesn't specifically mention the payment of GST on issue expenses from IPO proceeds. Management clarifies that the prospectus does not contain any specific stipulation or restriction regarding payment of GST on issue expenses and hence the company is eligible to pay issue expenses inclusive of GST.

(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.	Monitoring account - ICICI Bank	14.39	Not applicable	Nil	0%	14.39

(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 requirement towards purchase of computers, laptops, other related accessories, purchase of software subscription and cloud hosting	FY26-27	On going	NA	Nil comments	Nil comments
Funding working capital requirement	FY26-27	On going	NA	Nil comments	Nil comments
Hiring of manpower	FY26-27	On going	NA	Nil comments	Nil comments
Branding, Advertisement and Marketing activities	FY26-27	On going	NA	Nil comments	Nil comments
General corporate purpose	FY26-27	On going	NA	Nil comments	Nil comments
Issue expenses	FY26-27	On going	NA	Nil comments	Nil comments

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	Payment to vendors	3.82	• CA Certificate* • ICICI Monitoring Account Statement • Management certificate • Sample invoices	During Q1FY27, company utilised ₹3.82 crore towards vendor payment and ₹0.04 crore towards payment of other operating expenses.	Nil comments
2	Payment of other operating expenses	0.04			Nil comments
	Total	**3.86**			

*Chartered Accountant certificate from NAVP & Associates date July 07, 2026

^ Section from the offer document related to GCP:

"Our management will have flexibility to deploy the balance Net Proceeds of the Issue towards general corporate purposes, to be deployed towards including but not limited to, strategic initiatives, expansion initiatives and meeting exigencies and meeting expenses incurred by our Company in the ordinary course of business or any other purposes as may be approved by our Board, subject to compliance with the necessary provisions of the Companies Act 2013 and other applicable laws. The quantum of utilization of funds towards any of the above purposes will be determined based on the amount actually available under this head and the business requirements of our Company, from time to time. This may also include rescheduling the proposed utilization of Net Proceeds. In the event that we are unable to utilize the entire amount that we propose to estimate for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the subsequent Fiscals. We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Prospectus, shall not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less."

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/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/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.