Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

First Monitoring Agency Report for Classic Filaments Limited for the quarter ended September 30, 2026

Brickwork Ratings India Private Limited
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No. BWR/2026-27/IPM/CFL/01
November 14, 2026

To,
Mr. Vikkas Bansal
Managing Director
Classic Filaments Limited
Plot No.1, Priyanka House,
Umiyadham Road, Varachha,
Surat -395006
Gujrat, India

Dear Sir,

First Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Preferential Issue of Equity Shares of Classic Filaments Limited ("the Company")

Pursuant to Regulation 162A of the SEBI Issue of Capital and Disclosure Requirements Regulations, 2018 (SEBI ICDR Regulations), 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 30, 2026.

The funds raised by the Company were through Preferential Issue of Equity Shares with a size of **Rs. 24.30 crore.**

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, as per the Monitoring Agency Agreement dated July 31, 2026.

Request you to kindly take the same on record.

Thanking you,
Yours faithfully,

Sd/-

Mr. Niraj Kumar Rathi
Senior Director, Ratings - Brickwork Ratings

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Report of the Monitoring Agency (MA)

Name of the issuer: Classic Filaments Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Brickwork 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 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 after the MA submits 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.

Sd/-

Signature:

Name of the Authorized Signatory: Mr. Niraj Kumar Rathi

Designation of Authorized Person/Signing Authority: Senior Director, Ratings - Brickwork Ratings

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1) Issuer Details:

Name of the issuer:	Classic Filaments Limited
Names of the promoters:	Mr. Vikkas Bansal Mr. Sumit Bansal Mr. Varun Jindal Mr. Tarun Jain
Industry/sector to which it belongs:	Textiles & Apparel / Consumer Cyclicals

2) Issue Details:

Issue period:	August 04, 2026 to August 18, 2026
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):	24.30

Particulars	Total Number of Securities	Price (₹)	Value as per Offer Document (₹ Crore)	Amount Received (₹ Crore) *
Equity Shares- Preferential Issue	4,717,740	51.50	24.30	13.88
Total	**4,717,740**	**51.50**	**24.30**	**13.88**

The issue was undersubscribed, and the company received Rs 13.88 crore against the proposed equity share issue proceeds of Rs 24.30 crore due to non-receipt of subscription amounts from certain investors. Accordingly, the total issue proceeds available for utilisation stand revised to Rs 13.88 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 Monitoring Agency	Comments of Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Bank Statements, Invoices, Company's Letter, CA Certificate	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 have changed?	No	Nil	Nil	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Nil	Monitoring 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 favourable events improving the viability of these object(s)?	No	Company's letter	Nil	Nil
Are there any unfavourable 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: The above details are verified by company statement dated November 14, 2026.
CA Certificate by VSAS & Associates Chartered Accountants, FRN No. 024245N, dated November 13, 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 utilised 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.	Acquisition of Procasts Engineering Private Limited	Bank Statements, Company Letter, CA Certificate	12.00	No	Nil	Nil	Nil	Nil
2.	Acquisition of Solven Power Systems Private Limited	Bank Statements, Company Letter, CA Certificate	2.00	1.63	Reduction Due to Under-subscription (Refer note 2)	Nil	Nil	Nil
3.	Expansion of existing business of the company	Bank Statements, Company Letter, CA Certificate	4.23	0.10		Nil	Nil	Nil
4.	General corporate Purposes	Bank Statements, Company Letter, CA Certificate	6.07	0.15		Nil	Nil	Nil

Notes:

1. The above details are taken from Annexure A-Corrigendum to the Notice of Extra - Ordinary General Meeting held on 15th May 2026, Page No.8, dated 3rd June 2026.

2. The issue was undersubscribed, and the company received Rs 13.88 crore against the proposed equity share issue proceeds of Rs 24.30 crore due to non-receipt of subscription amounts from certain investors. Accordingly, the total issue proceeds available for utilisation stand revised to Rs 13.88 crore, and the cost of the objects has been revised proportionately.

ii. Progress in the object(s):

Sr. No.	Item Head	Source of information/ certification 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 2026 (C) A-B	Comments of the Monitoring Agency
				As at the beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore		
1.	Acquisition of Procasts Engineering Private Limited	Bank Statements, Company Letter, CA Certificate, Invoices	12.00	0.00	12.00	12.00	0.00	Nil
2.	Acquisition of Solven Power Systems Private Limited	Bank Statements, Company Letter, CA Certificate, Invoices	1.63	0.00	1.25	1.25	0.38	Nil
3.	Expansion of existing business of the company	Bank Statements, Company Letter, CA Certificate, Invoices	0.10	0.00	0.00	0.00	0.10	Nil
4.	General corporate Purposes	Bank Statements, Company Letter, CA Certificate, Invoices	0.15	0.00	0.06	0.06	0.08	Nil

The above details are verified by VASS & Associates., Chartered Accountants, FRN No. 024245N, vide its CA Certificate dated November 13, 2026 and company statement dated November 14, 2026.

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
1.	ICICI Bank Classic Filaments limited public issue account A/C - 7853050000278	0.52	-	-	-	-
2.	ICICI Bank Classic Filaments limited monitoring account A/c -183805005154	0.04	-	-	-	-

The above details are verified by VASS & Associates., Chartered Accountants, FRN No. 024245N, vide its CA Certificate dated November 13, 2026 and company statement dated November 14, 2026.

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 for Delay	Proposed course of Action
Acquisition of Procasts Engineering Private Limited	Up to Financial Year 2026-27	Completed	-	-	-
Acquisition of Solven Power Systems Private Limited	Up to Financial Year 2026-27	Ongoing	-	-	-
Expansion of existing business of the company	Up to Financial Year 2026-27	Ongoing	-	-	-
General corporate Purposes	Up to Financial Year 2026-27	Ongoing	-	-	-

Note: The above details are verified by the company statement dated November 14, 2026.

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

Item head	Amount in Rs. Crore (During the Quarter ended on September 30, 2026)	Remarks
General corporate purpose	0.06	Nil

Note: As per page no. 09 of Annexure A-Corrigendum to the Notice of Extra - Ordinary General Meeting held on 15th May, 2026, Page No.8, dated 3rd June 2026, the Company shall utilise general corporate purposes, which inter alia includes meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

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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 must be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For 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 of 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 transmission errors and specifically states that it, or its directors or employees, does 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 the 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.