Date: 14-11-2026

To,
National Stock Exchange of India Limited,
The Manager, Listing Department
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Ref. NSE Symbol: **COREIN**
ISIN: **INE11ES01010**

Dear Sir/Madam,

Sub: Monitoring Agency Report for the half year ended September 30, 2026

Ref: Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 262 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Regulation 262 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith the Monitoring Agency Report for the quarter ended September, 2026 dated November 06, 2026, as submitted by the Monitoring Agency M/s Infomerics Valuation and Rating Limited in respect of utilization of proceeds of the Initial Public Offer ("IPO") of the Company.

We request you to kindly take the report and information on your record

Thanking you

Yours faithfully,

For Coreintegra Consulting Services Limited

Mahesh Krishnamoorthy
Digitally signed by Mahesh Krishnamoorthy
Date: 2026.11.14 16:34:55 +05'30'

Mahesh Krishnamoorthy
Managing Director
DIN: 03425373

Encl: As above

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

Monitoring Agency Report

for Coreintegra Consulting Services Limited

for the quarter ended September 30, 2026

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

Monitoring Agency Report

November 06, 2026

To
Coreintegra Consulting Services Limited
1st Floor, 106, 107, 112, Swastik Chambers,
Swastik Park, SG Barve Marg,
Chembur, Mumbai - 400071, Maharashtra

Dear Sir,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Initial Public Offer of Coreintegra Consulting Services Limited ("The Company")

We write in our capacity of Monitoring Agency for the initial public offer of equity shares for the amount aggregating to Rs. 21.99 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, 2018.

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 19th February 2026.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

JYOTSNA ATUL GADGIL
Digitally signed by JYOTSNA ATUL GADGIL
Date: 2026.11.06 18:19:58 +05'30'

Jyotsna Gadgil

(Senior Director - Ratings)

jyotsna.gadgil@infomerics.com

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

Report of the Monitoring Agency

Name of the Issuer: Coreintegra Consulting Services Limited

For quarter ended: September 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.

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 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.

JYOTSNA ATUL GADGIL
Digitally signed by JYOTSNA ATUL GADGIL
Date: 2026.11.06 18:20:25 +05'30'

Signature:
Name of the Authorized Person/Signing Authority: Jyotsna Gadgil
Designation of Authorized person/Signing Authority: Senior Director - Ratings
Seal of the Monitoring Agency:
Date: November 06, 2026

1) Issuer Details:

Name of the issuer: Coreintegra Consulting Services Limited

Names of the promoters of the issuer: Sriram Natarajan
Sangeetha Sriram
Gaurav Bali

Industry/sector to which it belongs: The Company is engaged in providing staffing, payroll outsourcing, labour law compliance, and proprietary HR-Tech solutions.

2) Issue Details:

Issue Period: September 23, 2026, to September 25, 2026
Type of issue (public/rights): Public Issue
Type of specified securities: Equity shares
Grading: Not Applicable
Issue size (Rs in Crores): Rs. 21.99 crores (Note No. 1 & Note No. 2)

Note 1

The offer consists of fresh issue of 28,19,200 equity shares of face value of Rs. 10 each ("Equity Shares") at an issue price of Rs. 78.00 per equity share (including a share premium of Rs. 68.00 per equity share), aggregating to Rs. 21.99 crore.

Note 2

Particulars	Fresh Issue (Rs. in crore)
Gross Proceeds Received from IPO	21.99
Less: Issue Related Expenses	2.22*
Net Proceeds	19.77

*Issue related expenses as per prospectus

Note: Total amount earmarked for issue related expenses is Rs. 2.22 crore. During Q2 FY2027 the company has not utilized any funds towards issue related expenses.

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	Bank Statement, Management Declaration^, CA Certificate*, Prospectus	(Refer Note 1)	No Comments
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	Not applicable as no deviations observed.	Not Applicable	Not Applicable	No Comments

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
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	Not Applicable	No Comments
Any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Not Applicable	Not Applicable	No Comments
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	In Principle approval from NSE	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not Applicable	Not Applicable	No Comments
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not applicable	No Comments	No Comments
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	No Comments	No Comments

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Any other relevant information that may materially affect the decision making of the investors	There is no other relevant information that may affect the decision making of the investor	Not applicable	No Comments	No Comments

*The above details are verified by the auditor of the Company i.e. Sampat & Mehta LLP, Chartered Accountants vide its CA certificate dated October 30, 2026.
^Management Declaration dated October 27, 2026.

Note 1: The total proposed utilization towards objects of the issue amounted to Rs. 19.77 crore. However, no funds were utilised towards any of the objects specified in the prospectus during Q2 FY2027.

^ 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	Capital expenditure towards upgrading the existing IT infrastructure	CA Certificate* and Final Prospectus**	11.76	Not Applicable	No comments	No Comments	No Comments	No Comments
2	Augmenting Leadership Team for the Company	CA Certificate* and Final Prospectus**	5.75	Not Applicable	No comments	No Comments	No Comments	No Comments
3	Enhancing the visibility and awareness of brand	CA Certificate* and Final Prospectus**	0.5	Not Applicable	No comments	No Comments	No Comments	No Comments
4	General corporate purposes	CA Certificate* and Final Prospectus**	1.76	Not Applicable	No comments	No Comments	No Comments	No Comments
5	Issue related expenses	CA Certificate* and Final Prospectus**	2.22	Not Applicable	No comments	No Comments	No Comments	No Comments
	TOTAL		**21.99**					

*CA Certificate dated October 30, 2026, issued by the statutory auditor of the Company i.e. Sampat & Mehta LLP, Chartered Accountants.

**Sourced from final prospectus dated September 25, 2026.

(ii) Progress in the object(s)-

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 September 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	Capital expenditure towards upgrading the existing IT infrastructure	Bank statement, CA Certificate*, Management Declaration**, Prospectus	11.76	11.76	-	-	-	11.76	No Comments	No Comments	No Comments
2	Augmenting Leadership Team for the Company	Bank statement, CA Certificate*, Management Declaration**, Prospectus	5.75	5.75	-	-	-	5.75	No Comments	No Comments	No Comments
3	Enhancing the visibility and awareness of brand	Bank statement, CA Certificate*, Management Declaration**, Prospectus	0.50	0.50	-	-	-	0.50	No Comments	No Comments	No Comments

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 September 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
4	General corporate purposes	Bank statement, CA Certificate*, Management Declaration**, Prospectus	1.76	1.76	-	-	-	1.76	No Comments	No Comments	No Comments
5	Issue related expenses	Bank statement, CA Certificate*, Management Declaration**, Prospectus	2.22	2.22	-	-	-	2.22	No Comments	No Comments	No Comments
TOTAL			**21.99**	**21.99**	**-**	**-**	**-**	**21.99**			

*Certificate issued by the statutory auditor, i.e. Sampat & Mehta LLP, Chartered Accountants, dated October 30, 2026.

**Management declaration dated October 27, 2026

***Sourced from prospectus issued by the company dated September 25, 2026

@Brief description of Object(s):

S.no	Name of the object(s)	Brief description of the object(s)
1	Capital expenditure towards upgrading the existing IT infrastructure	The company proposes to use Rs. 11.76 crore of the Net Proceeds in FY2027, mainly on software, to upgrade its flagship cloud-based compliance management platform, Ctrl-F, from version 2.0 to version 3.0. The current platform's storage is 98.45% utilised (51.2 TB of 52 TB), and growing data volumes and client requirements have exposed gaps in OCR accuracy, integration, scalability, reliability and cybersecurity. The upgrade covers cybersecurity infrastructure (Rs. 1.12 crore), CoreAudit OCR and AI audit automation (Rs. 3.20 crore), Ctrl-F AI OCR for about 1,300 compliance formats (Rs. 3.10 crore), application and productivity licences (Rs. 0.79 crore) and AWS infrastructure and managed services (Rs. 3.54 crore). The costs are based on quotations from BD Software Distribution Pvt. Ltd. and MY IT World. No second-hand assets will be purchased, orders are yet to be placed, and any cost overrun will be met from internal accruals.
2	Augmenting Leadership Team for the Company	The company proposes to use Rs. 5.75 crore of the Net Proceeds in FY2027 to add 11 senior professionals across regulatory compliance, digital transformation and operations. The proposed positions are Chief Operating Officer; heads of quality and transitions, factory and industrial compliances, training and legal; account management; Vice President – Marketing; product heads and database developers for HR Tech and RegTech. The hires are intended to help the company enter new markets, deepen enterprise and government engagement, improve service delivery, adopt SaaS, AI and automation, strengthen governance and build expertise in sectors where it has limited presence. Any fees or cost escalation beyond this amount will be met from internal accruals.
3	Enhancing the visibility and awareness of brand	The company proposes to use Rs. 0.50 crore of the Net Proceeds in FY2027 for its marketing plan. The Net Proceeds will fund digital marketing (Rs. 0.10 crore), PR and media outreach (Rs. 0.15 crore), thought leadership and content marketing (Rs. 0.10 crore) and customer engagement and retention programmes (Rs. 0.15 crore). The spend aims to build awareness of its brand in human resource management solutions, attract and retain clients and strengthen its market presence.
4	General corporate purposes	The company proposes to use Rs. 1.76 crore of the Net Proceeds for general corporate purposes. This may include initial development costs for new products, operating expenses, strengthening business development and

		marketing capabilities, and exigencies that the company may not foresee in the ordinary course of business, or any other purpose approved by the Board, subject to the Companies Act, 2013. Issue related expenses are not part of general corporate purposes.

(iii) Deployment of unutilized Issue proceeds:

Sl. no.	Type of instrument where amount invested	Amount invested (in Crores)	Maturity date	Earnings (in Crores)	Return on Investment (ROI %)	Market Value as at the end of quarter
1	Balance in ICICI Bank Public Issue Account	21.99	-	-	-	21.99
	Total	**21.99***	-	-	-	**21.99***

*Total unutilized balance represents pending utilizations towards objects of the issue i.e. Rs. 19.77 crore and pending issue related expenses of Rs. 2.22 crore pertaining to funds earmarked for issue related expenses out of fresh issue proceeds.

(iv) Delay in implementation of the object(s)- No Comments

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
Capital expenditure towards upgrading the existing IT infrastructure	Till FY2027	Yet to commence	No Delay	No Comments	No Comments
Augmenting Leadership Team for the Company	Till FY2027	Yet to commence	No Delay	No Comments	No Comments
Enhancing the visibility and awareness of brand	Till FY2027	Yet to commence	No Delay	No Comments	No Comments
General corporate purposes	Till FY2027	Yet to commence	No Delay	No Comments	No Comments

v) Details of utilisation of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document: Not Applicable

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
N/A	N/A	N/A	N/A	N/A	No Comments

Note: There has been no utilization in Q2FY2027 under this object.

*The above details are verified by statutory auditor, Sampat & Mehta LLP, Chartered Accountants vide its CA certificate dated October 30, 2026.

**The above details are verified from management declaration dated October 27, 2026.

DISCLAIMERS:

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