ACS Technologies Limited
(Formerly Known as LN Industries India Limited)
Regd. office: Level 7, Pardha's Picasa, Durgam Cheruvu Road, Madhapur, Hyderabad - 500 081
Phone no: +91 40 49034464,+91 897 835 6262
Email: sales@acstechnologies.co.in
CIN NO: L62099TG1993PLC015268

Date:13.08.2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai - 400 001

BSE Scrip Code: 530745

Sub: Monitoring Agency Report issued by Care Ratings Limited for the utilization of funds raised through Warrants Issue for the quarter ended 30th June, 2026

Dear Sir/Ma'am,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith Monitoring Agency Report issued by CARE Ratings Limited, Monitoring Agency appointed by the Company for monitoring the utilization of proceeds of funds raised through Warrants Issue, for the quarter ended 30th June, 2026.

This is for your information and record.

Thanking you,

For **ACS TECHNOLOGIES LIMITED**

SHILPI GUNJAN

Digitally signed by SHILPI GUNJAN
Date: 2026.08.13 17:44:49 +05'30'

Shilpi Gunjan
Company Secretary and Compliance Officer

No. CARE/HRO/GEN/2026-27/1019

The Board of Directors
ACS Technologies Limited
Pradha Picasa, Level 7, Durgam Cheruvu Road
Madhapur, Shaikpet
Hyderabad
Telangana - 500081

August 13, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended 30/06/2026 - in relation to the Preference issue of ACS Technologies Limited ("the Company")

We write in our capacity of Monitoring Agency for the preference shares Issue for the amount aggregating to Rs. 129.81 crore of the Company and refer to our duties cast under 162A 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 30/06/2026 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 25/11/2025.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

Tejeshwar Reddy

Y Tejeshwar Reddy
Associate Director
tejeshwar.reddy@careedge.in

Report of the Monitoring Agency
Name of the issuer: ACS 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.

Tejeshwar Reddy
Signature:

Name and designation of the Authorized Signatory: Y. Tejeshwar Reddy
Designation of Authorized person/Signing Authority: Associate Director

1) **Issuer Details:**

Name of the issuer : ACS Technologies Limited

Name of the promoter : Ashok Kumar Buddharaju; Ramadevi Buddharaju; Alokam Prabhakara Rao; Anitha Alokam; Vivek Kumar Ratakonda; Snigdha Buddharaju; Deepak Alokam and Gowtham Alokam

Industry/sector to which it belongs : IT Services

2) **Issue Details**

Issue Period : 17/11/2025 to 01/12/2025

Type of issue (public/rights) : Preferential issue

Type of specified securities : Convertible Share Warrants

IPO Grading, if any : Not applicable

Issue size (in crore) : Rs. 129.81 crore (revised to Rs. 124.03 crore on account of undersubscription)

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	Chartered Accountant certificate*, management certificate, Board resolution and EGM Notice.	The funds were utilized as per the objects.	No comments received
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	Chartered Accountant certificate*, management certificate	No material deviations	No comments received
Whether the means of finance for the disclosed objects of the issue have changed?	Yes	Chartered Accountant certificate*, management certificate	There has been a change in the means of finance due to under-subscription of the preferential issue. Consequently, the issue proceeds have been reduced proportionately. Accordingly, the allocation of funds towards the approved objects of the issue has been revised on a proportionate basis, while maintaining the same percentage allocation across the respective objects as approved by the shareholders at the Extraordinary General Meeting (EGM) held on October 15, 2025	No comments received
Is there any major deviation observed over the earlier monitoring agency reports?	No	Chartered Accountant certificate*, management certificate	No deviations are observed	No comments received

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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
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	Management certificate	NA as none of the objects require any government or statutory approvals	No comments received
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Management certificate	No collaborations/technical assistance in operations as confirmed in the management certificate.	No comments received
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management certificate	Nil	No comments received
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management certificate	Nil	No comments received

* CA certificate from Gorantla & Co. dated August 04, 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 Offer Document) in Rs. Crore	Revised Cost in Rs. 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	Product Development & Technological Upgradation	Chartered Accountant certificate*, Bank statements, EGM Notice.	6.00-6.50	5.89-6.20	As per the Outcome of the Board Meeting dated December 1, 2025, the Company has allotted 3,96,90,000 convertible share warrants on a preferential basis at an issue price of ₹31.25 per warrant, aggregating to ₹124.03 crore. Accordingly, while the original issue size approved by the shareholders stood at ₹129.81 crore, the actual amount subscribed pursuant to the said allotment is ₹124.03 crore .Due to the	Under Subscription	No comments received	No comments received
2	Market Expansion (Domestic & International)		3.75-4.00	3.72-3.82		Under Subscription	No comments received	No comments received
3	Recruitment & Training of Workforce		2.25-2.50	2.17-2.38		Under Subscription	No comments received	No comments received

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Sr. 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 the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
4	Strategic Acquisitions, Alliances & Investments		18.50-19.50	18.29-18.60	under subscription of the preferential issue, proceeds stand reduced proportionately and accordingly the allocation of funds towards the objects of the issue as approved by the shareholders, be hereby revised on proportionate basis while maintaining the same percentage allocation and objects as approved in the EGM dated October 15, 2025	Under Subscription	No comments received	No comments received
5	Working Capital Requirements		82.50-84.50	77.50-80.60		Under Subscription	No comments received	No comments received
6	General Corporate Purposes		12.00-13.00	11.16-12.40		Under Subscription	No comments received	No comments received
Total			**129.81**	**124.03**				

* CA certificate from Gorantla & Co. dated August 04, 2026

(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 Rs. Crore	Revised Cost in Rs. Crore	Amount raised till June 30, 2026 (Rs. crore)	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
						As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Product Development & Technological Upgradation	Chartered Accountant certificate*, Bank statements, EGM Notice	6.00-6.50	5.89-6.20	51.39	0.00	0.00	0.00	20.38	Nil utilisation	No comments received	No comments received
2	Market Expansion (Domestic & International)		3.75-4.00	3.72-3.82		0.00	0.00	0.00		Nil utilisation	No comments received	No comments received
3	Recruitment & Training of Workforce		2.25-2.50	2.17-2.38		0.00	0.00	0.00		Nil utilisation	No comments received	No comments received

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Sr. 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	Revised Cost in Rs. Crore	Amount raised till June 30, 2026 (Rs. crore)	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
						As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
4	Strategic Acquisitions, Alliances & Investments		18.50-19.50	18.29-18.60		0.00	0.00	0.00		Nil utilisation	No comments received	No comments received
5	Working Capital Requirements^		82.50-84.50	77.50-80.60		31.01	0.00	31.01		Nil utilization	No comments received	No comments received
6	General Corporate Purposes		12.00-13.00	11.16-12.40		0.00	0.00	0.00		Nil utilisation	No comments received	No comments received
Total			**129.81**	**124.03**	**51.39**	**31.01**	**0.00**	**31.01**	**20.38**			

* CA certificate from Gorantla & Co. dated August 04, 2026

(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	Share application account Bearing account No 50200091988664	20.38	NA	NA	NA	20.38

(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 EGM notice*	Actual		Reason of delay	Proposed course of action
Product Development & Technological Upgradation	18 months	Ongoing	No delay	No comments received	No comments received
Market Expansion (Domestic & International)	24 months		No delay	No comments received	No comments received
Recruitment & Training of Workforce	24 months		No delay	No comments received	No comments received
Strategic Acquisitions, Alliances & Investments	24 months		No delay	No comments	No comments

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the EGM notice*	Actual		Reason of delay	Proposed course of action
				received	received
Working Capital Requirements	24 months		No delay	No comments received	No comments received
General Corporate Purposes	12 months		No delay	No comments received	No comments received

**Starting from December 01, 2025*

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
Not Applicable, nil utilization during the quarter					

^ Section from the offer document related to GCP:

6. General Corporate Purposes: To be used for general corporate requirements as permitted under applicable laws, which may include but are not limited to administrative expenses, legal and regulatory compliances, brand marketing, system upgrades, and unforeseen exigencies that arise in the ordinary course of business.

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 which is 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 which is 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