Automobile Products of India Limited

August 12, 2026

To,
BSE Limited
Listing Operation Department,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001
Maharashtra, India

BSE Code: 505032

Dear Sir/ Madam,

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

Reference: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 32(6) of the SEBI Listing Regulations read with Regulation 41(4) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Report for the quarter ended June 30, 2026 issued by Infomerics Valuation and Rating Limited, Monitoring Agency, appointed for monitoring the utilization of proceeds of the Rights Issue of the Company.

This report is also being uploaded on the Company's website at https://www.apimumbai.com/investor-relations.

We request you to take the above on record.

Thanking You,
Yours faithfully,

For Automobile Products of India Limited

Ankit Vinodbhai Patel
Digitally signed by Ankit Vinodbhai Patel
Date: 2026.08.12 20:34:32 +05'30'

Ankit Patel
Company Secretary & Compliance Officer
Encl: As above

Encl: as above

Monitoring Agency Report

for Automobile Products of India Limited

for the quarter ended June 30, 2026

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

Monitoring Agency Report

August 12, 2026

To
Automobile Products of India Limited
Unit No. F-1, 1st Floor, Shanti Nagar Co-Operative Industrial Estate Limited, Vakola, Santacruz (East), Mumbai City, Mumbai, Maharashtra, India, 400055

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Right issue of Automobile Products of India Limited

We write in our capacity as the Monitoring Agency for the Rights Issue of Equity Shares aggregating to Rs. 14.00 lakh (Rs. 0.14 crore) of Automobile Products of India Limited and refer to our duties cast under Regulation 162A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2026, in accordance with the aforesaid SEBI Regulations and the Monitoring Agency Agreement executed between the Company and the Monitoring Agency.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

GAURAV NAVEEN JAIN

Digitally signed by GAURAV NAVEEN JAIN
Date: 2026.08.12 20:23:03 +05'30'

Gaurav Jain

(Director - Ratings)

gaurav.jain@infomerics.com

Report of the Monitoring Agency

Name of the Issuer: Automobile Products of India Limited

For quarter ended: June 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.

GAURAV NAVEEN JAIN

Digitally signed by GAURAV NAVEEN JAIN
Date: 2026.08.12 20:23:32 +05'30'

Signature:
Name of the Authorized Person/Signing Authority: Gaurav Jain
Designation of Authorized person/Signing Authority: Director - Ratings
Seal of the Monitoring Agency:
Date: August 12, 2026

1) Issuer Details:

Name of the issuer: Automobile Products of India Limited
Names of the promoters of the issuer: Kiyana Real Estate Private Limited
Industry/sector to which it belongs: Automobile Products of India Limited is engaged in the business of manufacturing, assembling, buying, selling, importing and exporting automobiles, automotive components, spare parts, accessories and allied products. The Company also deals in motor vehicles, engines, machinery, tools and equipment related to the automobile industry.

2) Issue Details:

Issue Period: April 15, 2026 – April 24, 2026.
Type of issue (public/rights): Rights Issue
Type of specified securities: Equity shares
Grading: Not Applicable
Issue size (Rs in Crores): Rs. 0.14 crore (Note No. 1)

Note 1

Rights Issue of up to 14,00,000 fully paid-up Equity Shares of face value of Re. 1 each at an Issue Price of Re. 1 per Equity Share for an amount aggregating up to Rs. 14,00,000 (Rs. 0.14 crore) on a rights issue basis to the eligible public shareholders of Automobile Products of India Limited in the ratio of 19 Rights Equity Shares for every 10 fully paid-up Equity Shares held by such eligible shareholders as on the Record Date, i.e., April 09, 2026.

Particulars	Remarks	Amount (in Rs. crore)
Approved by Board		
Total equity shares to be issued	13,99,415	0.13994*
Details of expenses to be incurred	-	0.112
Net Proceeds to be received		0.028
Current Status		
Total equity shares issued	13,99,415	0.13994
Gross Proceeds received	-	0.13994

*Assuming full subscription in the Issue.

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.	Bank Statements, Invoices, Letter of Offer*, Management Declaration^, CA Certificate on Utilisation of Right Issue Proceeds	Refer Note 1	No Comments
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	No Comments
Whether means of finance for disclosed objects of the Issue has changed?	There is no change in the means of finance for disclosed objects	Letter of Offer	No	No Comments
Any major deviation observed over the earlier monitoring agency reports?	No	Not applicable	No	No Comments

Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	BSE In-Principal Approval, Listing Approval and statutory filings	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	Nil	No Comments
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No Comments
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 Comments

* Sourced from Letter of Offer dated 03rd April ,2026.

* The above details are verified by CAS & CO. Chartered Accountants who is also the statutory auditors vide its CA certificate dated July 28, 2026. Remark by CA (Membership Number 048947): There is no instances of diversion of funds. The proceeds of the rights issue have been utilized for the stated objects.
^Management Declaration dated July 20, 2026

Note1: As per the invoices and bank statements reviewed, the amount utilized towards Object No. 1 (meeting the expenses of the rights issue) exceeds the amount earmarked for this purpose in the offer letter. However, the offer letter states that any additional funds required for the rights issue shall be met through internal accruals, additional capital infusion, debt arrangements, or a combination thereof. Accordingly, the company has funded the excess expenditure from its own resources. The company had initially incurred the issue-related expenses from its internal accruals and has subsequently reimbursed itself from the issue proceeds in accordance with the terms of the offer letter.

4) **Details of object(s)s to be monitored:**

(i) Cost of object(s)-

Sl. No	Item Head	Source of information / certifications considered b 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	Issue-related Expenses	Letter of Offer* & CA Certificate*, Management declaration	0.112	Not Applicable	No revision in the estimated cost of the object.	No Comments	No Comments	No Comments
2	General corporate purpose	Letter of Offer* & CA Certificate*, Management declaration	0.028	Not Applicable		No Comments	No Comments	No Comments

	TOTAL		**0.14**					

* Sourced from Page 43-48 of the Letter of Offer dated April 03, 2026.

* The above details are verified by CAS & CO. Chartered Accountants who is also the statutory auditors vide its CA certificate dated July 28, 2026. Remark by CA (Membership Number 048947): There is no instances of diversion of funds. The proceeds of the rights issue have been utilized for the stated objects.

(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 June 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	Issue-related Expenses	Letter of Offer, Bank Statements, CA Certificate,	0.112	0.112	0	0.112	0.112	0	No Comments	No Comments	No Comments

		Management Declaration									
2	General corporate purpose	Letter of Offer, Bank Statements, CA Certificate, Management Declaration	0.028	0.028	0	0.028	0.028	0		No Comments	No Comments
TOTAL			**0.14**	**0.14**	**0**	**0.14**	**0.14**	**0**			

* Sourced from Page 47 of the Letter of Offer dated April 03, 2026.@**Brief description of Object(s):**

S.no	**Name of the object(s)**	**Brief description of the object(s)**
1	Issue-related Expenses	The Company proposes to utilize a portion of the Gross Proceeds of the Rights Issue towards meeting expenses incidental to the Issue. These include fees payable to the Registrar to the Issue, Legal Advisors, Stock Exchanges, SEBI, Depositories and other statutory authorities, printing and distribution of issue stationery, advertising and marketing expenses, and other issue-related expenses necessary for the successful completion of the Rights Issue.
2	General corporate purpose	The Net Proceeds of the Rights Issue are proposed to be utilized towards General Corporate Purposes, including administrative expenses, salaries and wages, rent, taxes and duties, repairs and maintenance, office renovation and upgradation, strategic initiatives, leasehold

		improvements and other business requirements, as may be approved by the Board of Directors from time to time, in accordance with applicable laws and the objects stated in the Letter of Offer.

(iii) Deployment of unutilized Right Issue proceeds-

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

(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
Issue-related Expenses	in F. Y. 2026-27	Completed	No Delay	No Comments	No Comments
General corporate purpose	in F. Y. 2026-27	Completed	No Delay	No Comments	No Comments

v) Details of utilisation of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

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
Monitoring Agency Fees	0.018	CA Certificate on Utilisation of Right Issue Proceeds, Management Declaration, Bank Statements, Invoices	The Company has utilized the issue proceeds towards General Corporate Purposes in accordance with the objects stated in the Letter of Offer.	No Comments
Printing & Stationary	0.010			
Total	0.028			

DISCLAIMERS:

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