Ref no.: SE/2026-27/013

Date: August 14, 2026

To,
BSE Limited
PJ Towers, Dalal Street
Mumbai - 400 001.

Scrip Code: 516038

Sub: Monitoring Agency Report for quarter ended June 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we hereby enclose the Monitoring Agency Report for the quarter ended June 30, 2026, issued by Infomerics Valuation and Rating Limited, in respect of the utilisation of funds raised pursuant to the issue of securities on a preferential basis.

Kindly take the same on records.

Thanking you.

For KS Smart Technologies Limited
(Formerly known as Soma Papers and Industries Limited)

Digitally signed by R
PRIYANKA MALPANI

Priyanka Malpani
Company Secretary & Compliance Officer
A64349

Encl.

Monitoring Agency Report

for KS Smart Technologies Limited (erstwhile Soma Papers & Industries Ltd)

for the quarter ended June 30, 2026

Monitoring Agency Report

August 14, 2026

To
KS Smart Technologies Limited (erstwhile Soma Papers & Industries Limited)

Corporate Office: 528, Anna Salai, Teynampet, Chennai, Tamil Nadu

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Preferential issue of KS Smart Technologies Limited (erstwhile Soma Papers & Industries Limited).

We write in our capacity of Monitoring Agency for the Preferential Issue (Equity Shares & Convertible Warrants) conducted on a private placement basis for the amount aggregating to Rs. 176.60 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, 2018 (SEBI ICDR 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 11th August 2025.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

Rekha Chokkalingam

(Associate Director - Ratings)

rekha.chokkalingam@infomerics.com

Report of the Monitoring Agency

Name of the Issuer: KS Smart Technologies Limited (erstwhile Soma Papers & Industries Limited)
For quarter ended: June 30, 2026

Name of the Monitoring Agency: Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Yes^

(b) Range of Deviation: Not Ascertainable

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.

^ Rs 43.23 Cr has been paid for Repayment of existing debt of Wholly Owned Subsidiary towards Baaz Dynamics Pvt Ltd, which is a related party.
Rs 0.23 Cr has been paid to K S Smart Solutions Pvt Ltd under GCP which is a Wholly Owned Subsidiary of K S Smart Technologies Limited.
Rs 0.01 Cr from amount kept for issue related expenses has been utilised for GCP. As per NSE Circular No. NSE/CM/2022/56 dated December 13, 2022 and BSE Circular No. 022/2012-47 dated December 13, 2022, the company is permitted to deviate from the stated objects of the issue by up to ±10%.

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.

Signature:
Name of the Authorized Person/Signing Authority: Rekha Chokkalingam
Designation of Authorized person/Signing Authority: Associate Director - Ratings
Seal of the Monitoring Agency:
Date: August 14, 2026

1) Issuer Details:

Name of the issuer: KS Smart Technologies Limited (erstwhile Soma Papers & Industries Ltd)

Names of the promoters of the issuer: Mr. Anancha Perumal Selvi Keshav and Mr. Shankar Varadharajan

Industry/sector to which it belongs: The Company is presently engaged in IT infrastructure contracts.

2) Issue Details:

Issue Period: October 06, 2025

Type of issue (public/rights): Preferential Issue conducted on a private placement basis.

Type of specified securities: Equity shares & Convertible Warrants

Grading: Not Applicable

Issue size (Rs in Crores): Rs. 176.60 crores (Note No. 1 & Note No. 2)

Note 1

The offer comprises of preferential allotment of 1,66,67,690 equity shares at an issue price of Rs. 10/- per equity share aggregating to Rs 16.67 Cr; 4,86,67,850 equity shares at an issue price of Rs. 20/- each aggregating to Rs 97.34 Cr; 3,45,94,390 convertible warrants at Rs. 10/- per convertible warrant aggregating to Rs 34.59 Cr and 1,40,00,000 convertible warrants at Rs. 20/- per convertible warrant aggregating to Rs 28.00 Cr.

Note 2

Particulars	Remarks	Amount (in Rs. crore)
Approved by Board		
Total shares to be issued	6,53,35,540	114.00
Total convertible warrants to be issued	4,85,94,390	62.60

Gross Proceeds to be received		**176.60**
Issue Related Expenses		**1.89**
Net Proceeds to be received		**174.71**
Current Status		
Total shares issued	6,53,35,540	114.00
Total convertible warrants issued earlier now converted	4,85,94,390	62.60
Gross Issue proceeds		**176.60**
Issue Related Expenses		**1.88**
Net Issue proceeds		**174.72**

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?	No	Bank Statements, CA Certificate*, Management declaration	Refer Note 1	-
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	No	Not applicable		-

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	-
Any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	Not applicable	-
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Principal approval from BSE	No Comments	-
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Not Applicable	-
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	-
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	-

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	-

* The above details are verified by statutory auditors M/s. Sharp & Tannan (FRN: 0037925) vide its CA certificate dated 05 Aug 2026.

Note 1: *Rs 43.23 Cr has been paid for Repayment of existing debt of Wholly Owned Subsidiary towards Baaz Dynamics Pvt Ltd, which is a related party.*
Rs 0.23 Cr has been paid to K S Smart Solutions Pvt Ltd under GCP which is a Wholly Owned Subsidiary of K S Smart Technologies Limited.
Rs 0.01 Cr from amount kept for issue related expenses has been utilised for GCP. As per NSE Circular No. NSE/CM/2022/56 dated December 13, 2022 and BSE Circular No. 022/2012-47 dated December 13, 2022, the company is permitted to deviate from the stated objects of the issue by up to ±10%.

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

(i) Cost of object(s)-

<table>
<tr><th>Sl. No</th><th>Item Head</th><th>Source of information / certifications considered by Monitoring Agency for preparation of report</th><th>Original cost (as per the Offer Document) in Rs. Crore</th><th>Revised Cost in Rs. Crore</th><th>Comments of Monitoring Agency</th><th colspan="3">Comments of Board of Directors</th></tr>
<tr><th></th><th></th><th></th><th></th><th></th><th></th><th>Reason of cost revision</th><th>Proposed financing option</th><th>Particulars of firm arrangements made</th></tr>
<tr><td>1</td><td>Capital Expenditure of WOS</td><td>PAS 3*, CA Certificate**, Management declaration</td><td>5.00</td><td>5.00</td><td rowspan="3">Refer Note 1#</td><td>-</td><td>Not applicable</td><td>Not applicable</td></tr>
<tr><td>2</td><td>Repayment of existing debt of WOS</td><td>PAS 3*, CA Certificate**, Management declaration</td><td>75.00</td><td>75.00</td><td>-</td><td>Not applicable</td><td>Not applicable</td></tr>
<tr><td>3</td><td>Working Capital Requirement of WOS</td><td>PAS 3*, CA Certificate** Management declaration</td><td>72.71</td><td>72.71</td><td>-</td><td>Not applicable</td><td>Not applicable</td></tr>
</table>

4	Expenses related to the Issue	PAS 3*, CA Certificate** Management declaration	1.89	1.88		-	Not applicable	Not applicable
5	General corporate purpose	PAS 3*, CA Certificate** Management declaration	22.00	22.01		-	Not applicable	Not applicable
	TOTAL		**176.60**	**176.60**				

Note 1: *Rs 0.01 Cr from amount kept for issue related expenses has been utilised for GCP. As per NSE Circular No. NSE/CM/2022/56 dated December 13, 2022 and BSE Circular No. 022/2012-47 dated December 13, 2022, the company is permitted to deviate from the stated objects of the issue by up to ±10%.*

* Sourced from Page 2 & 3 of the PAS 3 dated March 31 ,2026.
** The above details are verified by statutory auditors M/s. Sharp & Tannan (FRN: 0037925) vide its CA certificate dated 05 Aug 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 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	Capital Expenditure of WOS	Bank Statements, CA Certificate*, Management declaration	5.00	5.00	4.50	0.50	5.00	-	Refer Note 1#	NA	NA
2	Repayment of existing debt of WOS	Bank Statements, CA Certificate*, Management declaration	75.00	75.00	31.77	43.23	75.00	-		NA	NA
3	Working Capital Requirement of WOS	Bank Statements, CA Certificate*, Management declaration	72.71	72.71	72.71	-	72.71	-		NA	NA
4	Expenses related to the Issue	Bank Statements, CA Certificate*,	1.89	1.88	1.88	-	1.88	0.00		NA	NA

		Management declaration									
5	General corporate purpose of the company and its subsidiaries	Bank Statements, CA Certificate*, Management declaration	22.00	22.01	18.79	3.22	22.01	0.00		NA	NA
TOTAL			**176.60**	**176.60**	**129.65**	**46.95**	**176.60**	**0.00**			

Note 1: *Rs 0.01 Cr from amount kept for issue related expenses has been utilised for GCP. As per NSE Circular No. NSE/CM/2022/56 dated December 13, 2022 and BSE Circular No. 022/2012-47 dated December 13, 2022, the company is permitted to deviate from the stated objects of the issue by up to ±10%.*

* The above details are verified by statutory auditors M/s. Sharp & Tannan (FRN: 0037925) vide its CA certificate dated 05 Aug 2026.

@Brief description of Object(s):

S. no	**Name of the object(s)**	**Brief description of the object(s)**
1	Capital Expenditure of WOS	To make investments in the Company's wholly owned subsidiaries for capital expenditure relating to new and existing projects.
2	Repayment of existing debt of WOS	To make repayment of existing Debt of subsidiary which was infused as fund for the purpose of project execution.

3	Working Capital Requirement of WOS	To make investments in the Company's wholly owned subsidiaries to meet their working capital requirements and that of the Company
4	Expenses related to the Issue	To meet expenses related to the Issue.
5	General corporate purpose	For general corporate purposes of the Company and Subsidiaries.

(iii) Deployment of unutilized Issue proceeds - Not Applicable

(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
Capital Expenditure of WOS	FY 2026 -27	Completed	No Delay	-	-
Repayment of existing debt of WOS	FY 2026 -27	Completed	No Delay	-	-

Working Capital Requirement of WOS	FY 2026 -27	Completed	No Delay	-	-
Expenses related to the Issue	FY 2026 -27	Completed	No Delay	-	-
General corporate purpose	FY 2026 -27	Completed	No Delay	-	-

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

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
1.	Business Requirement	3.22	Bank Statements, CA Certificate*, Management declaration	Vendor Payment	-

* The above details are verified by statutory auditors M/s. Sharp & Tannan (FRN: 0037925) vide its CA certificate dated 05 Aug 2026.

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "IVRL"). 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.
- 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 auditors/independent chartered accountant appointed by the Issuer believed by it to be accurate and reliable.
- 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.
- 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 auditors, lawyers, chartered engineers or other experts, and relies on in its reports
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Annexure A

Pursuant to Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company appointed Infomerics Valuation and Rating Limited as the Monitoring Agency in respect of the capital raised during FY 2025-26 on October 6, 2025, and March 31, 2026.

The Company noted that Infomerics Valuation and Rating Limited, in its Monitoring Agency Report for the quarter ended June 30, 2026, has made the following observations in respect of the utilisation of funds:

(i) INR 43.23 crore has been utilised towards repayment of existing debt of the Wholly Owned Subsidiary to Baaz Dynamics Private Limited, which is a related party; and

(ii) INR 0.23 crore has been paid to K S Smart Solutions Private Limited under the head “GCP”, which is a Wholly Owned Subsidiary of K S Smart Technologies Limited.

Response - Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable provisions of the SEBI Master Circular dated January 30, 2026, “deviation or variation” would, inter alia, mean: (a) deviation in the objects or purposes for which the funds have been raised; (b) deviation in the amount of funds actually utilised as against what was originally disclosed; or (c) change in the terms of a contract referred to in the fund-raising document, i.e., prospectus, letter of offer, etc.

Based on the above and upon review of the objects of the fund-raising and the utilisation of proceeds, the Company is of the opinion that the aforesaid utilisation does not constitute a deviation or variation from the objects stated in, and approved pursuant to, the fund-raising.