CASHurDRIVE
E: info@cashurdrive.com
W: www.cashurdrive.com

Dated: 14th August, 2026

To,

National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot no. C-1, G Block, Bandra –Kurla Complex,
Bandra (East), Mumbai – 400051

NSE Symbol: CUDML

Subject: Submission of Monitoring Agency Report pursuant to SEBI (ICDR) Regulations, 2018

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 41 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we hereby submit the Monitoring Agency Report for the quarter ended 30th June 2026, issued by CARE Ratings Limited, appointed to monitor the utilization of proceeds from the Company's Initial Public Offer (IPO).

A copy of the Monitoring Agency Report is enclosed herewith for your reference and records.

The same is also being uploaded on the Company's website at: www.cashurdrive.com

You are requested to kindly take the above on record.

For Cash Ur Drive Marketing Limited
(previously known as Cash Ur Drive Marketing Private Limited)

GAGAN MAHAJAN
Digitally signed by GAGAN MAHAJAN
Date: 2026.08.14 15:42:00 +05'30'

Gagan Mahajan
Company Secretary and Compliance Officer
Membership No: A34028

No. CARE/NRO/GEN/2026-27/1114

The Board of Directors
Cash Ur Drive Marketing Limited
4th Floor, SCO 0032, Sector-17C, Chandigarh, - 160017, India

14/08/2026

Dear Sir,

<u>Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the IPO-SME of Cash Ur Drive Marketing Limited ("the Company")</u>

We write in our capacity of Monitoring Agency for the IPO Issue for the amount aggregating to Rs. 58.10 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.

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 June 30, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Akhil Kumar

Akhil Kumar
Associate Director
Akhil.kumar@careedge.in

Report of the Monitoring Agency
Name of the issuer: Cash Ur Drive Marketing Limited
For quarter ended: June 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Not Applicable
(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.

Akhil Kumar

Signature:
Name and designation of the Authorized Signatory: Akhil Kumar
Designation of Authorized person/Signing Authority: Associate Director

1) **Issuer Details:**

Name of the issuer : Cash Ur Drive Marketing Ltd
Name of the promoter : Mr. Raghu Kr. Khanna, Ms. Parveen K Khanna & Mr. Bhupinder Kumar Khanna
Industry/sector to which it belongs : Advertising Industry

2) **Issue Details**

Issue Period : 31/07/2025 to 04/08/2025
Type of issue (public/rights) : Public
Type of specified securities : Equity
IPO Grading, if any : Not applicable
Issue size (in crore) : Rs. 58.10 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 the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Bank statement, CA certificate* and Management certificate	The issue proceeds have been utilized in accordance with the objects given as per offer documents.	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 shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	No	Bank statement, CA certificate* and Management certificate	Not Applicable	No comments received
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA certificate* and Management certificate	Not applicable	No comments received
Is there any major deviation observed over the earlier monitoring agency reports?	Yes	CA certificate, Management certificate & Q4FY26 MA report	An amount of ₹2 crore was refunded to the HDFC current account in Q1FY27, the payment for which was done in Q2FY26, the original transactions were as below: 1) Rs 1 crore towards funding the working capital requirements and 2) Rs 1 crore towards general corporate purpose. As the IPO Monitoring Account permits only outward remittances, the refund was credited to the Company's HDFC Bank	The Company has taken note of the observation. The commingling was primarily on account of operational banking arrangements and timing of utilisation. The Company has maintained proper books and records, and the utilisation of IPO proceeds has been duly supported by management confirmations and certifications of the Statutory Auditor. The Company confirms that there has been no diversion of IPO proceeds from the objects stated in the Offer Document.

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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
			current account bearing no. 06012320000049. As the current account has various other debit and credit transactions including transfer of funds to other current accounts, it has led to comingling of funds. While we have reviewed the relevant bank statements, the commingling of issue proceeds with other funds has restricted our ability to independently trace and ascertain the end use of the issue proceeds. Accordingly, we rely on certifications from management and Statutory auditor of the company. Further, the refund cheque pertaining to the issue proceeds of ₹2.00 Crore was received by the Company in the last week of March 2026; however, the cheque was presented for encashment and realised on April 04, 2026 (Q1FY27). Accordingly, the Company as well as the statutory auditor has	The Company has also strengthened its internal monitoring mechanism for better tracking and identification of IPO proceeds going forward. The Company clarifies that the refund of ₹2 crore does not constitute any deviation from the objects of the Issue. The amount relates to an earlier utilisation during Q2 FY2025-26 and was subsequently refunded to the Company. The refunded amount has accordingly been restored as part of the unutilised IPO proceeds. The transaction represents a reversal/refund of an earlier utilisation and does not involve any diversion, change in purpose or deviation from the objects of the Issue. The Company continues to utilise the IPO proceeds strictly in accordance with the objects stated in the Offer Document.

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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
			considered the refund in Q4FY26 based on the receipt of cheque in Q4FY26.	
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Management Certificate, CA certificate	Not applicable	No comments received
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Management Certificate, CA certificate	Not applicable	No comments received
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management Certificate, CA certificate and NSE website	As per the implementation schedule outlined in the offer document, the company was expected to deploy Rs 16 crores under the 'funding the Working Capital Requirement' object during FY26 and ₹ 17 crores in FY27. However, by June 30, 2026, the company has already utilized ₹31.91 crores (With refund of ₹ 1 crore), significantly exceeding the planned allocation. This early and excess utilization during FY26 may adversely impact the availability of funds for working capital requirements in subsequent periods.	The Company clarifies that the higher/early utilisation does not constitute a deviation from the objects of the Issue. The funds have been utilized towards the stated object of meeting working capital requirements and were necessitated by the growth in the Company's operations and increased business requirements. The utilisation ahead of the originally projected timeline reflects the Company's ability to deploy the funds in line with actual business requirements and growth opportunities. There has been no change

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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
				in the objects of the Issue or diversion of funds from the stated purpose. The Company continues to maintain adequate liquidity and closely monitor its working capital requirements to ensure sufficient availability of funds for its ongoing and future operations.
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management Certificate, CA certificate	No	No comments received

* Chartered Accountant certificate from statutory auditor Khurana Sharma & Company dated August 10, 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.

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CareEdge RATINGS

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	Investment in Technology	CA Certificate*, Management certificate and Offer documents	5.31	NA	NA	No comments received	No comments received	No comments received
2	Capital Expenditure	CA Certificate*, Management certificate and Offer documents	5.97	NA	NA	No comments received	No comments received	No comments received
3	Funding the Working Capital requirement	CA Certificate*, Management certificate and Offer documents	33.00	NA	NA	No comments received	No comments received	No comments received
4	General Corporate Purposes	CA Certificate*, Management certificate and Offer documents	8.58	NA	NA	No comments received	No comments received	No comments received
5	Issue Expenses	CA Certificate*, Management certificate and Offer documents	5.23	NA	NA	No comments received	No comments received	No comments received
Total			**58.10**					

* Chartered Accountant certificate from statutory auditor Khurana Sharma & Company dated August 10, 2026

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(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	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	Investment in Technology	CA Certificate*, Management certificate, Bank Statement	5.31	5.22	0.00	5.22	0.09	No utilization was made during Q1FY27.	No comments received	No comments received
2	Capital Expenditure	CA Certificate*, Management certificate, Bank Statement	5.97	0.00	0.00	0.00	5.97	No utilization was made during Q1FY27.	No comments received	No comments received
3	Funding the Working Capital requirement	CA Certificate*, Management certificate, Bank Statement	33.00	32.91	-1.00^	31.91	1.09	No utilization was made during Q1FY27. (Note 1)	No comments received	No comments received
4	General Corporate Purposes	CA Certificate*, Management certificate, Bank Statement	8.58	8.41	-1.00^	7.41	1.17	No utilization was made during Q1FY27(Note 1)	No comments received	No comments received
5	Issue Expenses	CA Certificate*, Management certificate, Bank Statement	5.23	4.72	0.00	4.72	0.51	No utilization was made during Q1FY27.	No comments received	No comments received
Total			**58.10**	**51.26**	**-2.00**	**49.26**	**8.83**			

* Chartered Accountant certificate from statutory auditor Khurana Sharma & Company dated August 10, 2026

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Note 1: During Q2FY26, the Company had made total payment of ₹ 2 Crore from the monitoring account towards a proposed advertising and media-related business arrangement (working capital requirements and general corporate purpose of Rs 1 crore each) against which a fund utilisation certificate was also issued by the Company and the auditor and accordingly monitoring agency report was issued.
However, the aforesaid amount was subsequently refunded by the party to the Company's (CUDML) HDFC Bank account bearing no. 06012320000049(current account) in Q1FY27. Accordingly, the utilization under funding the working capital requirement and general corporate purpose for the quarter i.e. Q1FY27 has reduced by ₹ 1 crore each. As the HDFC current account has various other debit and credit transactions including transfer of funds to other current accounts, it has led to comingling of funds.
While we have reviewed the relevant bank statements, the commingling of issue proceeds with other funds has restricted our ability to independently trace and ascertain the end use of the issue proceeds. Accordingly, we rely on certifications from management and Statutory auditor of the company.

^ The refund cheque pertaining to the issue proceeds of ₹2.00 Crore was received by the Company in the last week of March 2026; however, the cheque was presented for encashment and realised on April 04, 2026 (Q1FY27). The Company as well as the statutory auditor has considered the refund in Q4FY26 based on the receipt of cheque in Q4FY26, however the same has been considered as refund in Q1FY27 based on actual realization of funds reflected in the account.

(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	Monitoring account with Axis Bank a/c no 925020029893582	Rs. 6.83 crore	-	-	-	-
2	Fixed Deposit ICICI Account no 739013005906	Rs. 2.00 crore^	08-10-2028	0.00	6.45%	Rs. 2.00 crore
	Total	Rs. 8.83 crore				

Note: As per offer document, issue proceeds, if any, pending utilization for the purposes described above, the Company will have the flexibility to deploy the Net Proceeds and to deposit the Net Proceeds temporarily in deposits with one or more scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1939.

^ The refund of Rs 2 crore was credited to the Company's HDFC Bank current account and was further transferred to other current accounts which has led to comingling of funds. Additionally, the company has created FD of Rs 3 crore from ICICI current account which included funds transferred from HDFC current account as well as already available balance. While we have reviewed the relevant bank statements, the commingling of issue proceeds with other funds has restricted our ability to independently trace and ascertain the end use of the issue proceeds. Accordingly, we rely on certifications from management and Statutory auditor of the company.

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(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 offer document	Actual		Reason of delay	Proposed course of action
Investment in Technology	FY26: ₹5.31 crores	Ongoing#	No	No comments received	No comments received
Capital Expenditure	FY26: ₹5.97 crores	Ongoing#	No	No comments received	No comments received
Funding the Working Capital requirement	FY26: ₹16.00 crores FY27: ₹17.00 crores	Ongoing	No	No comments received	No comments received
General Corporate Purposes	FY26: ₹8.58 crores	Ongoing#	No	No comments received	No comments received
Issue Expenses	No timeline specified	Ongoing	Not Applicable	No comments received	No comments received

Based on the implementation schedule mentioned in the offer document, the funds towards investment in technology, General corporate purpose & capital expenditure of ₹ 5.31 crore, ₹ 8.58 crore & ₹5.97 crore respectively was estimated to be fully utilized by FY26. However, as per offer document, to the extent the company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment, it shall deploy the Net Proceeds in the subsequent Financial Year i.e., FY 2026-27 towards the Objects.

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
No expenditure incurred during Q1-FY27					No comments received

^ Section from the offer document related to GCP:

"GCP as defined in offer document:"

"Our Company intends to deploy the balance Net Proceeds aggregating Rs. 858.41 Lakh for General Corporate Purposes subject to such utilization not exceeding 15% of the Gross Proceeds or Rs. 10 crores, whichever is lower, in compliance with the SEBI Regulations and circular issued thereafter, including but not limited or restricted to, strategic initiatives, strengthening our marketing network & capability, meeting exigencies, brand building exercises in order to strengthen our operations. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for General Corporate Purposes."

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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/internal 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/internal auditor 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.

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