



Date: 14.02.2026

To,

**The General Manager,  
Department of Corporate Services  
BSE Limited  
Phirozen Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001**

**Scrip Code: 543546  
Symbol- HEALTHYLIFE**

**Sub: Monitoring Agency Report issued by “Care Ratings Limited” for the utilization of funds raised through Right Issue of Share for quarter ended on 31<sup>st</sup> December, 2025.**

Dear Sir/Madam,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed the Monitoring Agency Report issued by the Care Ratings Limited, Monitoring Agency, in respect of utilization of funds raised through Right Issue of Share for the quarter ended on 31<sup>st</sup> December, 2025, duly reviewed by the Audit Committee and Board of Directors of the Company in its meeting held today i.e., 14th February, 2026.

The monitoring agency confirmed in its report that there is no deviation in utilization of proceeds of Right issue as stated in the object of the issue.

The same is also available on the website of the Company at [www.healthylifeagritec.com](http://www.healthylifeagritec.com)

This is for your information and record.

Thanking You.

Yours Faithfully,

**For Healthy Life Agritec Limited.**

**Divya Mojjada  
Managing Director  
DIN: 07759911**

**HEALTHY LIFE AGRITEC LIMITED**

Registered Office: SH-B/09, New Heera Panna CHS LTD, Gokul Village, Shanti Park, Mira Road East, Thane - 401 107, Maharashtra. Tel.: +91 83558 91669  
Corporate Office & Factory: Plot No. B-35, 3rd Phase, Road No. 5, KIADB Industrial Area, Obadenahalli, Doddaballapur, Bangalore - 561203, Karnataka. Tel.: +91 888 466 9595

CIN: L52520MH2019PLC332778

An ISO 9001:2015 CERTIFIED COMPANY

[info@healthylifeagritec.com](mailto:info@healthylifeagritec.com) | [www.healthylifeagritec.com](http://www.healthylifeagritec.com)

**No. CARE/NRO/GEN/2025-26/1189**

**The Board of Directors**

**Healthy Life Agritec Limited**

SH-B/09, New Heera Panna CHS Ltd

Gokul Village, Shanti Park,

Mira Road East, Thane – 401107

Maharashtra

February 12, 2026

Dear Sir/Ma'am,

**Monitoring Agency Report for the quarter ended December 31, 2025 - in relation to the  
Right Issue of Healthy Life Agritec Limited ("the Company")**

We write in our capacity of Monitoring Agency for the Right Issue for the amount aggregating to Rs. 24.81 crore of the Company and refer to our duties cast under Regulation 82 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 December 31, 2025 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated September 15, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

*Sachin Mathur*

**Mr. Sachin Mathur**

Associate Director

[sachin.mathur@careedge.in](mailto:sachin.mathur@careedge.in)

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Noida, Gautam  
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Email: care@careedge.in • www.careedge.in

**Report of the Monitoring Agency**

Name of the issuer: Healthy Life Agritec Limited

For quarter ended: December 31, 2025

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.

*Sachin Mathur*

Signature:

Name of the Authorized Signatory: Sachin Mathur

Designation of Authorized person/Signing Authority: Associate Director

### 1) Issuer Details:

Name of the issuer : Healthy Life Agritec Limited  
 Name of the promoter(s) : Ms. Divya Mojjada and Mr. Mohammed Sadiq  
 Industry/sector to which it belongs : Agriculture and Allied Sectors

### 2) Issue Details

Issue Period : October 07, 2025 to October 31, 2025  
 Type of issue (public/rights) : Right Issue  
 Type of specified securities : Equity Shares  
 IPO Grading, if any : -  
 Issue size (in Rs. crore) : Rs. 24.81 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	CA Certificate*, Management Certificate, Bank Statements	The issue proceeds have been utilized in accordance with the objects given as per offer documents	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	No deviation	CA certificate, Management certificate	-	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA certificate, Management certificate	-	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	Not Applicable	Not applicable as it is first monitoring agency report.	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not required	Management certificate	-	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not required	Management certificate	-	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management certificate	-	No comments

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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
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management certificate	-	No comments

\* Chartered Accountant certificate from NYS & Company dated February 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 utilized by more than 10% of the amount projected in the offer documents.

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**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	Repayment or prepayment of borrowings availed by our company	CA certificate, Management Certificate, Letter of offer	0.85	-	NA	No comments	No comments	No comments
2	Working Capital Requirements	CA certificate, Management Certificate, Letter of offer	18.00	-	NA	No comments	No comments	No comments
3	General Corporate Purposes	CA certificate, Management Certificate, Letter of offer	5.46	-	NA	No comments	No comments	No comments
4	Issue Related Expenses	CA certificate*, Management Certificate, Letter of offer	0.50	-	NA	No comments	No comments	No comments
<b>Total</b>			<b>24.81</b>					

NA: Not applicable

\*Chartered Accountant certificate from NYS & Company dated February 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	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	Repayment or prepayment of borrowings availed by our company	CA certificate, Management Certificate, Bank Statement	0.85	Nil	0.85	0.85	-	During Q3FY26, the company utilised Rs. 0.85 crores in repayment of sanction CC limit of Rs. 0.85 crores of federal bank and received the NDC for the same. The amount was utilised through monitoring account.	No comments	No comments
2	Working Capital Requirements	CA certificate, Management Certificate, Bank Statement	18.00	Nil	18.00	18.00	-	During Q3FY26, the company utilised Rs. 20.59 crores in payment to its suppliers. The company considers Rs.	No comments	No comments

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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	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
								18 crores under working capital requirements object as full utilisation of this object and rest Rs. 2.59 crores under general corporate purpose. The amount was spent through monitoring account. The company purchased live chicken, raw milk and animal feed from the suppliers.		
3	General Corporate Purposes	CA certificate, Management Certificate, Bank Statement	5.46	Nil	2.59	2.59	2.87	During Q3FY26, the company utilised Rs. 20.59 crores in payment to its suppliers. The company considers Rs.	No comments	No comments

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
								18 crores under working capital requirements object as full utilisation of this object and rest Rs. 2.59 crores under general corporate purpose. The amount was spent through monitoring account. The company purchased live chicken, raw milk and animal feed from the suppliers.		
4	Issue Related Expenses	CA certificate, Management Certificate, Bank Statement	0.50	Nil	0.31	0.31	0.19	During Q3FY26, the company utilised Rs. 0.31 crores for payment of issue expenses. The amount was spent	No comments	No comments

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
								through monitoring account. The major amount is paid to Finshore Management Services Limited of Rs. 0.27 crores and to Cameo Corporate Services Private Limited of Rs. 0.02 crores.		
<b>Total</b>			<b>24.81</b>	<b>Nil</b>	<b>21.75</b>	<b>21.75</b>	<b>3.06</b>			

Note 1: The company paid to its suppliers of Rs. 20.59 crores verified through invoices and monitoring account statement.

Note 2: The company paid to different vendors of issue related expenses verified through invoices and monitoring account statement.

(iii) Deployment of unutilized proceeds\*:

(Rs. in crore)

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 No. 317405000832	3.06	NA	-	-	-
		<b>3.06</b>				

CARE Ratings Limited

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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
Repayment or prepayment of borrowings availed by our company	FY26	Completed	No	No comments	No comments
Working Capital Requirements	FY26	Completed	No	No comments	No comments
General Corporate Purposes	FY26	Ongoing	No	No comments	No comments
Issue Related Expenses	FY26	Ongoing	No	No comments	No comments

\*As per offer letter, the company proposes to deploy the entire Net Proceeds towards the objects as described herein in FY 2025-26. However, if the Net Proceeds are not completely utilised for the objects stated above by FY 2025-26, due to various factors beyond the control, the remaining Net Proceeds would be utilised (in part or in full) in the subsequent Fiscals as may be decided by the management of the Company, in accordance with applicable law.

**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
1	Payment to creditors	2.59	Bank Statements, CA Certificate and Management Certificate	The company purchased live chicken, raw milk and animal feed from the suppliers.	No comments
	<b>Total</b>	<b>2.59</b>			

^ Section from the offer document related to GCP:

"Our Company intends to deploy the balance Net Proceeds aggregating up to Rs. 2.87 crores in utilizing the proceeds earmarked for general corporate purposes."

"As per the offer letter, the company intends to deploy the balance Net Proceeds aggregating up to ₹545.86 Lakhs towards general corporate purposes, provided that the amount to be utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds. Such utilisation towards general corporate purposes shall be to drive the

business growth, including, amongst other things, capital expenditure, meeting the working capital requirements, payment of principal, interest on borrowings, and, meeting of exigencies which the Company may face in its course of the business and any other purpose as permitted by applicable laws and as approved by the Board or a duly appointed committee thereof, subject to meeting regulatory requirements and obtaining necessary approvals/consents, as applicable. The management will have flexibility in utilizing the proceeds earmarked for general corporate purposes.”



**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 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, 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 obligators.