

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

11 **Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)**

(a) Comments on use of funds	None*
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

(To be submitted till the time the issue proceeds have been fully utilised)

12 **Price- related data**

Issue price (Rs)	286/-
Designated Stock Exchange	BSE SME
Listing Date	July 23, 2025

Price parameters	At close of listing day	At close of 30th calendar day from listing day (i.e.; August 22, 2025)	At close of 90th calendar day from listing day (i.e. October 21, 2025) ⁽²⁾	As at the end of 1st FY after the listing of the issue (ie. March 31,2026)			As at the end of 2rd FY after the listing of the issue (ie. March 31, 2027) ⁽²⁾			As at the end of 3rd FY after the listing of the issue (ie. March 31, 2028) ⁽²⁾		
				Closing price	High (during the FY) ⁽¹⁾	Low (during the FY) ⁽¹⁾	Closing price	High (during the FY) ⁽¹⁾	Low (during the FY) ⁽¹⁾	Closing price	High (during the FY) ⁽¹⁾	Low (during the FY) ⁽¹⁾
Market Price	288.00	288.70	295.65	Not Applicable	Not	Not	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Index (of the Designated Stock Exchange):	82,726.26.20	81,306.85	84,426.34	Applicable	Applicable	Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Sectoral Index (mention the index that has been considered and reasons for considering the same) ⁽³⁾	Not Available	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(1)High and Low based on intra day prices
(2) Pricing data not disclosed as the relevant period/ fiscal year has not completed
(3) There is no sectoral index available
(4) In the event any day falls on a holiday, the price/index of the immediately preceding trading day has been considered

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average** (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

There are no listed companies in India that are engaged in the business segment in which we operate or of a comparable size to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

Source:
1. From the Prospectus dated July 18, 2025

14	Any other material information*	Nil
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*For further updates and information, please refer to the website of the Stock Exchanges i.e., www.bseindia.com

Note:	(i) Merchant Banker can give its comments on any of the above sections
	(ii) Merchant Banker may obtain information/ clarification from the issuer or stock exchange, wherever felt necessary
	() In case any of the above reporting dates happens to be a holiday, the immediately following working day may be taken

Disclaimer:
The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Marwadi Chandarana Intermediaries Brokers Private Limited arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.
This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE SME from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.
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