Name of the issue: Transrail Lighting Limited

1	**Type of issue (IPO/ FPO)**	IPO	
2	**Issue size (Rs. crores)** *Source: Prospectus dated 23 December, 2024*	838.92	
3	**Grade of issue along with name of the rating agency**	NA	
4	**Subscription level (number of times)** *Source: Final post issue report dated August 27, 2024.*The above figure is after technical rejections*	58.60 times*	
5	**QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**		
	(i) allotment in the issue[(1)]	23-Aug-24	7.17%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	31-Dec-24	16.15%
	(iii) at the end of 1st FY	31-Mar-25	14.69%
	(iv) at the end of 2nd FY	31-Mar-26	10.31%
	(v) at the end of 3rd FY[(2)]	31-Mar-27	NA

(1) Source: Stock Exchange Filing

(2) Will be updated in due course

6 **Consolidated Financials of the issuer** *(Rs. in crores)*

Parameters	FY25	FY26	FY27
Income from operations	5307.75	6778.47	NA
Net Profit for the period	326.63	411.63	NA
Paid-up equity share capital	26.85	26.85	NA
Reserves excluding revaluation reserves	1,854.22	2305.52	NA

Note: Financials for the year ended March 31, 2025, 2026 and 2027 shall be updated in due course

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

(i) at the end of 1st FY (31 March 2025)	Frequently traded on NSE and BSE
(ii) at the end of 2nd FY (31 March 2026)	Frequently traded on NSE and BSE
(iii) at the end of 3rd FY (31 March 2027)	NA

Note: Will be updated in due course

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

	Name of Director	Appointed/ Resigned
(i) During year ended (March 31, 2025)	-	-
(ii) During year ended (March 31, 2026)	Srikant Chaturvedi	Re-appointment
	Raman Rajagopalan	Appointment
	Dhulipala Suryanarayana	Appointment
	Dr. Dharmendra Singh Gangwar	Appointment
	Ms. Vita Dani	Resignation
	Mr. Rajeev Kumar jain	Appointment
	Dr. Indu Shekar Jha	Appointment
(iii) During year ended (March 31, 2027) [(1)]	NA	NA

(1) Change in Directors of Issuer is not updated as the relevant financial years have not been completed

9 **Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document	To be deployed upto March 31, 2025
(ii) Actual implementation	NA
(iii) Reasons for delay in implementation, if any	NA

10 **Status of utilization of issue proceeds**

(iv) *As disclosed in the offer documents* *(Rs in Crores)*

Particulars	Amount to be funded from Net Proceeds	Amount utilized by the Company from the Pre-IPO Placement	Amount to be deployed from Net Proceeds in Fiscal 2025
Funding incremental working capital requirements of our Company	250.00	32.98	217.02
Funding capital expenditure of our Company	90.73	0.00	90.73
General corporate purposes	81.12	0.00	81.12
Issue Expense	28.15		28.15
Net Proceeds	450.00	32.98	388.87

Source: Prospectus dated 23 Decemeber, 2024

(ii) **Actual Utilisation** *(Rs in Crores)*

Particulars	Amount to be funded from Net Proceeds	Amount utilized by the Company	Unutilised Net Proceeds
Funding incremental working capital requirements of our Company	250.00	250.64	-0.64
Funding capital expenditure of our Company	90.73	90.73	0.00
General corporate purposes	81.12	82.16	-1.04
Issue Expense	28.15	26.47	1.68
Total	**450.00**	**450.00**	**0.00**

Source: Monitoring Agency report

(iii) **Reasons for deviation, if any -** **NA**

11 Comments of monitoring agency, if applicable **NA**

(a) Comments on use of funds NA

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document NA

(c) Any other reservations expressed by the monitoring agency about the end use of funds NA

12 Price - related data

Designated Stock Exchange: BSE | Issue Price Rs. 432/- per share | Listing Date: December 27, 2024

Price parameters	At close of listing day	At close of 30th calendar day from listing day (1)	At close of 90th calendar day from listing day	As at the end of Mar 31, 2025		
				Closing price during the FY	High during the FY	Low during the FY
Market Price	553.30	529.00	493.55	462.45	719.15	461.00
S&P BSE SENSEX	78,699.07	76,190.46	77,288.50	77414.92	85,978.25	70,234.43

Price parameters	As at the end of Mar 31, 2026(1)			As at the end of March 31, 2027(1)		
	Closing price during the FY	High during the FY	Low during the FY	Closing price during the FY	High duringthe	Low during the FY
Market Price	451.85	855.4	375.05	NA	NA	NA
S&P BSE SENSEX	71947.55	86,159.02	71,425.01	NA	NA	NA

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered
(1) Will be updated in due course

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Ratio	Name of company	As disclosed in the offer document*	At the end of 1st FY (Mar 31, 2025)	At the end of 2nd FY (Mar 31, 2026)	At the end of 3rd FY (Mar 31, 2027)**
EPS (Basic)	**Issuer:**	19.59	25.72	30.00	NA
	Peer Group				
	KEC International Limited	13.49	21.37	22.82	
	Kalpataru Projects International Limited	31.76	34.3	63.23	
	Skipper Limited	7.66	13.52	18.24	

	Patel Engineering Limited	3.64	2.94	2.64	
	Bajel Projects Limited	0.37	1.34	2.33	NA
	Industry Average	**11.38**	**14.69**	**21.85**	NA
P/E	**Issuer:**	22.05	17.98	15.04	NA
	Peer Group				
	KEC International Limited	91.95	36.63	NA	NA
	Kalpataru Projects International Limited	36.72	28.41	22.41	
	Skipper Limited	75.97	32.34	16.73	
	Patel Engineering Limited	15.57	13.31	18.33	
	Bajel Projects Limited	702.97	122.01	8.40	NA
	Industry Average	184.64	46.54	16.46	NA
RoNW%	**Issuer:**	21.68%	17.4%	17.68%	NA
	Peer Group				
	KEC International Limited	8.50	12.09%	10%	
	Kalpataru Projects International Limited	10.00	10.05%	13%	
	Skipper Limited	9.10	14.06%	14%	
	Patel Engineering Limited	9.56	7.14%	6%	NA
	Bajel Projects Limited	0.80	2.32%	4%	NA
	Industry Average	**7.59%**	**0.09%**	**0.09%**	NA
NAV per share	**Issuer:**	86.79	140.00	169.93	NA
	Peer Group				
	KEC International Limited	159.00	200.2	231.39	
	Kalpataru Projects International Limited	316.00	381.4	480.94	
	Skipper Limited	84.00	115.24	130.69	
	Patel Engineering Limited	38.00	44.82	44.75	NA
	Bajel Projects Limited	49.00	50.60	56.88	NA
	Industry Average	**129.20**	**158.45**	**188.93**	NA

* Sourced from Prospectus dated 23-12-24

** will be updated in due course

(1) Basic EPS refers to the Basic EPS sourced from the financial results of the respective company

(2) P/E Ratio has been computed based on the closing market price of equity shares divided by the Basic EPS. For Issuer Company it is calculated as Issue price divided by Basic EPS

(3) Net Asset Value: Net Asset Value is computed as the Equity attributable to owners of the company at the end of year divided by the equity shares outstanding

(4) Return on Net Worth % (RONW %) is calculated as Profit after taxes attributable to owners of the company as a percentage of Equity attributable to owners of the company)

14 Any other material information

Particulars	Date
NiL	NIL

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com