

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	90.72	0.00	90.72
General corporate purposes	81.12	0.00	81.12
Issue Expense	28.15		28.15
Net Proceeds	449.99	32.98	388.86

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	249.77	0.23
Funding capital expenditure of our Company	90.73	90.43	0.30
General corporate purposes	81.12	0.00	81.12
Issue Expense	28.15	23.70	4.45
Total	450.00	363.90	86.10

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 30 th calendar day from listing day ⁽¹⁾	At close of 90 th 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 during the FY	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
	Issuer:	21.68%	17.4%	17.68%	NA
	Peer Group				
RoNW%	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
	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