

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

**A. For Equity Issues**

Name of the issue:SRM CONTRACTORS LIMITED

1	Type of issue (IPO/ FPO)	Initial Public Offering (IPO) on NSE & BSE
2	Issue size (Rs crore)	130.20
3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.
4	Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged. Underwriter to the Issue has not subscribed the as there is no shortfall.	92.57 times

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement)

(i) allotment in the issue	1240100 (5.40%)
(ii) at the end of the 1st Quarter immediately after the listing of the issue	1676419 (7.30%)
(iii) at the end of 1st FY	will be updated at the end of 1st F.Y.
(iv) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
(v) at the end of 3rd FY	will be updated at the end of 3rd F.Y.

\*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of the SEBI(LODR)

Parameters	(Rs. in Lakhs)		
	1st FY (2024-25)	2nd FY (2025-26)	3rd FY (2026-27)
Income from operations	will be updated at the end of 1st F.Y.	will be updated at the end of 2nd F.Y.	will be updated at the end of 3rd F.Y.
Net Profit for the period			
Paid-up equity share capital			
Reserves excluding revaluation reserves			

Listing date is April 03, 2024, so 2024-25 is the 1st financial year

7 Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)

(i) at the end of 1st FY	will be updated at the end of 1st F.Y.
(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.

8 Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 34 of the SEBI(LODR)Regulations, 2015

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(i) at the end of 1st FY	will be updated at the end of 1st F.Y.
(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.

**9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)**

Objects of the issue (Rs in Lacs)	as disclosed in the offer document	Actual implementation*	(Rs. In Lacs)	
			Reasons for delay in implementation, if any	
Funding capital expenditure requirements for the purchase of equipment/machineries	3,150.00	8.51		
Full or part repayment and/or prepayment of certain outstanding secured borrowings availed by our Company	1,000.00	8.5		
Funding the Working Capital requirement	4,600.00	37.68		
Investment in Joint Venture Project	1,200.00	2.34		
General corporate purposes	2388.06	7.62		
Issue Related Expenses	681.94	6.4		
<b>TOTAL</b>	<b>13,020.00</b>	<b>71.05</b>		

\* Source: NSE filing Reg 32(1) of SEBI(LODR) Reg, 2015

**10 Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)**

	(Rs. In Lacs)
(i) as disclosed in the offer document	13020
(ii) Actual utilization	71.5
(iii) Reasons for deviation, if any	NA

**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	No Comments on Use of funds by CARE Ratings Limited i.e Credit Rating Agency
(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): 210

Price parameters	At close of listing day 03.04.2024	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue			As at the end of 2nd the listing of the i.	
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)
Market Price	226	199.15	178.49					
Index (of the Designated Stock Exchange):	22,434.65	22,567.85	24,141.95					
Sectoral Index (mention the index that has been considered and reasons for considering the same*)	924.85	972.65	1,101.05					

\*sectoral Index available for the NSE Realty as it comprised of business that are real estate companies that are primarily engaged into construction of residential and commercial properties.

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<sup>13</sup> **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)

Accounting ratio	Name of company Retail Limited	As disclosed in the offer document	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
<b>EPS</b>	Issuer:	90.82	will be updated at the end of 1st F.Y.	will be updated at the end of 2nd F.Y.	will be updated at the end of 3rd F.Y.
	Peer Group:				
	Man Infraconstruction Limited	4.47			
	ITD Cementation India Limited	7.23			
	Likhitha Infrastructure Limited	15.22			
	Udayshivakumar Infra Ltd	2.9			
	Industry Avg:	7.455			
<b>P/E</b>	Issuer:	18.75			
	Peer Group:				
	Man Infraconstruction Limited	46.87			
	ITD Cementation India Limited	46.56			
	Likhitha Infrastructure Limited	17.42			
	Udayshivakumar Infra Ltd	21.17			
	Industry Avg:	33.01			
<b>RoNW</b>	Issuer:	30.14			
	Peer Group:				
	Man Infraconstruction Limited	14.61			
	ITD Cementation India Limited	10.04			
	Likhitha Infrastructure Limited	24.01			
	Udayshivakumar Infra Ltd	11.13			
	Industry Avg:	14.95			
<b>NAV per share based on balance sheet</b>	Issuer:	37.72			
	Peer Group:				
	Man Infraconstruction Limited	30.60			
	ITD Cementation India Limited	72.04			
	Likhitha Infrastructure Limited	63.39			
	Udayshivakumar Infra Ltd	26.05			
	Industry Avg:	48.02			
<b>14 Any other material information</b>	Nil				

**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  
(iii) In case any of the above reporting dates happens to be a holiday, the immediately following working day may be taken

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<i>FY after ssue</i>	<i>As at the end of 3rd FY after the listing of the issue</i>		
<i>Low (during the FY)</i>	<i>Closing price</i>	<i>High (during the FY)</i>	<i>Low (during the FY)</i>

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