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.***	92.57 times

Underwriter to the Issue has not subscribed the as there is no shortfall.

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	5.4
(ii) at the end of the 1st Quarter immediately after the listing of the issue	7.3
(iii) at the end of 1st FY	3.49
(iv) at the end of 2nd FY	1.54
(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)***

(Rs. in Lakhs)

Parameters	*1st FY (2024-25)*	*2nd FY (2025-26)*	*3rd FY (2026-27)*
Income from operations	*52812.93*	*85638.62*	will be updated at the end of 3rd F.Y.
Net Profit for the period	*5500.28*	*8557.91*	
Paid-up equity share capital	*2294.42*	*2294.42*	
Reserves excluding revaluation reserves	*25260*	*32895.77*	

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	Frequently traded
(ii) at the end of 2nd FY	Frequently traded
(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***

(i) at the end of 1st FY	No Change
(ii) at the end of 2nd FY	Mr. Sanjay Mehta (DIN:02274498) from Managing Director to NonExecutive Director, with effect from 1st October, 2025.change in designation of Mr. Puneet Pal Singh (DIN:09740051) from Whole Time Director to Managing Director, from 1st October, 2025.Appointment of Mr. Ankur Verma (DIN:10911587) as the Executive Director of the company, with effect from 1st October, 2025. Appointment of Mr. Inder Jeet Kumar (DIN: 10228553) as the Independent Director of the company from October 01, 2025
(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)***

(Rs. In Lacs)

Objects of the issue (Rs in Lacs)	***as disclosed in the offer document***	***Actual implementation****	***Reasons for delay in***
Funding capital expenditure requirements for the purchase of equipment/machineries	*3,150.00*	*1535*	No Delay
Full or part repayment and/or prepayment of certain outstanding secured borrowings availed by our Company	*1,000.00*	*1000*	No Delay
Funding the Working Capital requirement	*4,600.00*	*4600*	No Delay
Investment In Joint Venture Project	*1,200.00*	*234*	No Delay
General corporate purposes	*2388.06*	*769*	Delay** (Exact number of days of delay not ascertainable)#
Issue Related Expenses	*681.94*	*681.94*	No Delay
TOTAL	***13,020.00***	***8,819.94***	

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

**@The company has strategically decided to utilise only 7.69 crores out of 23.88 crores allocated to General Corporate purpose as in the offer document. The Company had the provision to extend the period of utilisation of the funds allocated to GCP for a further period of one year.

#The Company in its Board Meeting held on 21.03.2025 has passed a resolution that the unspent amount 16.19 crores allocated to GCP will be spent by the Company in the current financial year

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	*13,020.00*
(ii) Actual utilization	*8,819.94*
(iii) Reasons for deviation, if any	*NIL*

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***
(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*			*As at the end of 2nd FY after*			*As at the end of 3rd FY after*		
				Closing price	*High (during the FY)*	*Low (during the FY)*	*Closing price*	*High (during the FY)*	*Low (during the FY)*	*Closing price*	*High (during the FY)*	*Low (during the FY)*
Market Price	226	199.15	178.49	322.7	430.9	142.85	###	569.80	361.35	will be updated at the end of 2nd F.Y.		
Index (of the Designated Stock Exchange):	22,434.65	22,567.85	24,141.95	23,519.35	26277.35	21281.9	22331.4	26373.2	21743.65			
Sectoral Index (mention the index that has been considered and reasons for considering the same)*	924.85	972.65	1,101.05	851.3	1157.35	783	651.15	1049.7	648.6			

**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.*

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)*

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***
EPS	Issuer:	90.82	21.86	37.31	will be updated at the end of 3rd F.Y.
	Peer Group:				
	Man Infraconstruction Limited	4.47	7.59	5.07	
	Cemindia Projects Ltd (formerly ITD Cementation India Limited)	7.23	21.7	34.56	
	Likhitha Infrastructure Limited	15.22	17.58	9.94	
	Udayshivakumar Infra Ltd	2.9	-1.18	0.33	
	Industry Avg:	7.455	11.4225	12.475	
P/E	Issuer:	18.75	14.76	10.29	
	Peer Group:				
	Man Infraconstruction Limited	46.87	19.60	15.47	
	ITD Cementation India Limited	46.56	25.68	14.77	
	Likhitha Infrastructure Limited	17.42	15.33	24.73	
	Udayshivakumar Infra Ltd	21.17	-30.68	61.45	
	Industry Avg:	33.01	7.48	29.11	
RoNW	Issuer:	30.14	19.96	24.32	
	Peer Group:				
	Man Infraconstruction Limited	14.61	17.73	9.31	
	ITD Cementation India Limited	10.04	20.33	24.78	
	Likhitha Infrastructure Limited	24.01	18.58	4.25	
	Udayshivakumar Infra Ltd	11.13	-4.29	0.97	
	Industry Avg:	14.95	13.09	9.83	
NAV per share based on balance sheet	Issuer:	37.72	120.09	15.34	
	Peer Group:				
	Man Infraconstruction Limited	30.60	46.99	50.04	
	ITD Cementation India Limited	72.04	106.72	139.44	
	Likhitha Infrastructure Limited	63.39	94.71	104.83	
	Udayshivakumar Infra Ltd	26.05	30.43	30.77	
	Industry Avg:	48.02	69.71	81.27	

14 ***Any other material information*** 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