

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: Valencia India Limited

1 **Type of issue (IPO/ FPO)** Initial Public Offering (IPO) on SME Platform of BSE

2 **Issue size (Rs. crore)** 48.94

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, 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.** 1,13026 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	3.25%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	Nil
(iii) at the end of 1st FY	Nil
(iv) at the end of 2nd FY	Nil
(v) at the end of 3rd FY	Nil

*Nil to 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 Clause 41 of the listing agreement)

Parameters	1st FY (2025-26)	2nd FY (2026-27)	3rd FY (2027-28)
Income from operations			
Net Profit for the period	Will update the same at the end of 1st Year	Will update the same at the end of 2nd Year	Will update the same at the end of 3rd Year
Paid-up equity share capital			
Reserves excluding revaluation reserves			

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 2023	Will update the same at the end of 1st Year
(ii) at the end of 2nd FY	Will update the same at the end of 2nd Year
(iii) at the end of 3rd FY	Will update the same at the end of 3rd Year

8 Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)

(i) at the end of 1st FY	Will update the same at the end of 1st Year
(ii) at the end of 2nd FY	Will update the same at the end of 2nd Year
(iii) at the end of 3rd FY	Will update the same at the end of 3rd Year

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*	Reasons for delay in implementation, if any
Development of 15 villas and club house	3,742.11	NA	NA
General corporate purposes	732.95	NA	NA
TOTAL	4,475.06	NA	NA

* Source: BSE 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)

(i) as disclosed in the offer document	(Rs. in Lacs)
(ii) Actual utilization	NA
(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	NA
(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):

110

Price parameters	At close of listing day 03-07-2025	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 FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				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	83.60	-	-									
Index (of the Designated Stock Exchange):	57,595.68	Will update after 30days	will update after 90th days	Will update the same at the end of 1st Year			Will Update the same at the end of 2nd Year			Will update the same at the end of 3rd Year		
Sectoral Index (mention the index that has been considered and reasons for considering the same)	-											

*No sectoral Index available for the Specialty Chemicals

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	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS	Issuer: Peer Group: Industry Avg:	2.28 NA NA	Will update the same at the end of 1st Year	Will update the same at the end of 2nd Year	Will update the same at the end of 3rd Year
P/E	Issuer: Peer Group: Industry Avg:	48.25 NA NA			
RoNW	Issuer: Peer Group: Industry Avg:	19.11 NA NA			
NAV per share based on balance sheet	Issuer: Peer Group: Industry Avg:	42.11 NA 42.11			
*Note: The listed company is Hotel Industry and we believe that there is no other listed company which is specifically comparable with our business model.					

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