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: Winny Immigration & Education Services Limited

1	***Type of issue (IPO/ FPO)***	Initial Public Offering (IPO) on SME Platform of NSE (NSE EMERGE)
2	***Issue size (Rs. in crore)***	9.128
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.***	203.31

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	***Nil***
(ii) at the end of the 1st Quarter immediately after the listing of the issue	***4.42***
(iii) at the end of 1st FY	3.09
(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 National Stock Exchange of India 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	818.36	224.95	will be updated at the end of 3rd F.Y.
Net Profit for the period	-463.13	-632.71	
Paid-up equity share capital	217.00	217.00	
Reserves excluding revaluation reserves	373.15	-259.56	

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	Infrequently 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	1. Resignation of Mr Bhavya Pranay Shah as Executive Director of the company w.e.f. June 13, 2025 2. Appointment of Mr PRANAY SHAH as Executive Additional Director of the company w.e.f. July 25, 2025 3 Mr. Jignesh Purshottambhai Patel, Chairman of the Company, tendered his resignation from the position of Chairman with effect from 27th May, 2025. 4.On 28th May, 2025, appointed Mr.Hirenkumar Khodidas Patel as the new Chairman of the Company with effect from the same date.
(ii) at the end of 2nd FY	1. Appointment of Chairman Mr. Hiren Kumarkhodidas Patel, Whole Time Director (DIN No. 10295901) in place of Mr. Jignesh Purshottambhai Patel 2.Appointment of Chairman Mr. Pranay Jayendrabhai Shah Managing Director (DIN No.02611727) in place of Mr. Hirenkumar Khodidas Patel w.e.f 04th September, 2025 3. Resignation from Mr. Hirenkumar Khodidas Patel as the chairman of the company w.e.f 04th September, 2025 4. Resignation from Mr. Jignesh Purshottambhai Patel (DIN: 02164954) from the Post of Managing Director and Director of the Company w.e.f 04th September, 2025. 5.Cessation of Mr. Bhavya Pranay Shah (DIN: 10964113) on 13th June, 2025 as an Additional Director
(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 implementation, if any***
Opening of new offices in India	*96.96*	*-*	***NA***
Software development	*287.81*	***32.20***	
Repayment of Debt	*159.00*	***159.00***	
Branding and Advertisement	*100.00*	***50.30***	
General Corporate Purpose	*199.03*	***193.50***	
TOTAL	***842.80***	***435***	

* 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	***842.80***
(ii) Actual utilization	***435.00***
(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): ***140***

Price parameters	*At close of listing day 27.06.2024*	*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 FY after the listing of the issue*			*As at the end of 3rd FY after the listing of the issue*		
	27-06-2024	*27-07-2024*	*25-09-2024*	*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	252.00	290.20	253.80	249.65	363.00	184.00	38.95	190.00	36.10	will be updated at the end of 3rd F.Y.		
Index (of the Designated Stock Exchange):	24,044.50	24,834.85	26,004.15	23,519.35	26,277.35	21,281.45	22,331.40	26373.20	21743.65			
Sectoral Index (Mention the Index that has been considerd and the reason for considering the same*)*	6,270.95	6,387.80	6,795.65									

**no Sectoral Index available for Tours and Travels Industry*

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(2024-25***	***At the end of 2nd FY***	***At the end of 3rd FY***
EPS	**Issuer:**	2.59	-22.97	-29.16	will be updated at the end of 3rd F.Y.
	Peer Group:	NA	NA	NA	
	Industry Avg:	NA	NA	NA	
P/E	**Issuer:**	54.05	-10.87	-1.34	
	Peer Group:	NA	NA	NA	
	Industry Avg:	NA	NA	NA	
RoNW	**Issuer:**	17.02	-78.48	1,486.63	
	Peer Group:	NA	NA	NA	
	Industry Avg:	NA	NA	NA	
NAV per share based on balance sheet	**Issuer:**	15.20	27.20	-1.96	
	Peer Group:	NA	NA	NA	
	Industry Avg:	NA	NA	NA	

***** Company does not have any peer group company for comparison with Industry Peer**.**

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