

**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: Rachana Infrastructure Ltd**

1	<b>Type of issue (IPO/ FPO)</b>	Initial Public Offering (IPO) on SME Platform
2	<b>Issue size (Rs crore)</b>	Rs. 76.28 Crore
3	<b>Grade of issue alongwith name of the rating agency</b>	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	<b>Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.</b>	0.97 times
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**Underwriter to the Issue has subscribed the shortfall of 1,89,000Shares and accordingly Issue was subscribed to 1.00 time.**

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

<b>(i) allotment in the issue</b>	<b>Nil</b>
<b>(ii) at the end of the 1st Quarter immediately after the listing of the issue</b>	<b>Nil</b>
<b>(iii) at the end of 1st FY</b>	will be updated at the end of 1st F.Y.
<b>(iv) at the end of 2nd FY</b>	will be updated at the end of 2nd F.Y.
<b>(v) at the end of 3rd FY</b>	will be updated at the end of 3rd F.Y.
<i>*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.</i>	

**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 (2022-23)	2nd FY (2023-24)	3rd FY (2024-25)
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			

**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.)**

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

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

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

<b>Objects of the issue (Rs in Lacs)</b>	<b>(Rs. In Lacs)</b>		<b>Delay in implementation, if any</b>
	<b>as disclosed in the offer document</b>	<b>Actual implementation</b>	
Offer for Sale	3898.5	3898.5	<b>Paid to OFS</b>
Repayment of secured Loans	750	521.9	<b>NA</b>
Working capital requirement	2150	2150	
General Corporate Purposes	853.75	853.75	
Issue Related Expenses	60	34.25	
<b>TOTAL</b>	<b>3813.75</b>	<b>3038</b>	

\* 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)**

<b>(Rs. In Lacs)</b>	
<b>(i) as disclosed in the offer document</b>	<b>3813.75</b>
<b>(ii) Actual utilization</b>	<b>3038</b>
<b>(iii) Reasons for deviation, if any</b>	<b>NA</b>

**11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)**

<b>(a) Comments on use of funds</b>	<b>NA</b>
<b>(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document</b>	
<b>(c) Any other reservations expressed by the monitoring agency about the end use of funds</b>	

*(To be submitted till the time the issue proceeds have been fully utilised)*

**12 Price- related data**

Issue price (Rs): **135**

<b>Price parameters</b>	<b>At close of listing day 10.06.2022</b>	<b>At close of 30th calendar day from listing day</b>	<b>At close of 90th calendar day from listing day</b>	<b>As at the end of 1st FY after the listing of the issue</b>			<b>As at the end of 2nd FY after the listing of the issue</b>			<b>As at the end of 3rd FY after the listing of the issue</b>		
				<b>Closing price</b>	<b>High (during the FY)</b>	<b>Low (during the FY)</b>	<b>Closing price</b>	<b>High (during the FY)</b>	<b>Low (during the FY)</b>	<b>Closing price</b>	<b>High (during the FY)</b>	<b>Low (during the FY)</b>
Market Price	138.55	219.3	472.55									
Index (of the Designated Stock Exchange):	16,201.80	16216	17,624.40									
Sectoral Index (mention the index that has been considered and reasons for considering the same)												

\*No sectoral Index available for the Infrastructure Industry

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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	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:	2.89	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:				
	HEC Infra Projects Limited	1.53			
	Akash Infra projects Limited	0.65			
	Industry Avg:	1.09			
<b>P/E</b>	Issuer:	47.75			
	Peer Group:				
	HEC Infra Projects Limited	20.33			
	Akash Infra projects Limited	273.69			
	Industry Avg:	147.01			
<b>RoNW</b>	Issuer:	11.63			
	Peer Group:				
	HEC Infra Projects Limited	1.07			
	Akash Infra projects Limited	1.42			
	Industry Avg:	1.245			
<b>NAV per share based on balance sheet</b>	Issuer:	24.82			
	Peer Group:				
	HEC Infra Projects Limited	142.24			
	Akash Infra projects Limited	45.77			
	Industry Avg:	94.005			
14 <b>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