

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:	Udayshivakumar Infra Limited
1 Type of issue (IPO/ FPO)	Initial Public Offer (IPO)
2 Issue size (Rs crore)	Rs. 66.00*
*Source: Prospectus dated March 27, 2023	
3 Grade of issue alongwith name of the rating agency	
Name	NA
Grade	NA
4 Subscription level (number of times).	37.25* times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE (the "Bid Files") after removing multiple and duplicate bids

* excluding Anchor Investor Portion and after removing multiple and duplicate bids
Source: Minutes for basis of allotment dated March 29, 2023

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue	3.41
(ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2023)#	0.20 #
(iii) at the end of 1st FY (March 31, 2024)	0.14
(iv) at the end of 2nd FY (March 31, 2025)	0.09
(v) at the end of 3rd FY (March 31, 2026)^	Not Available

*QIBs include Anchor Investor and excludes Pre Issue holdings if any. Calculated as a % of post issue outstanding shares
(*) As a % of total paid up capital as per prospectus dated March 27, 2023
(^*) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed
(#) total of "Institutional" holding as per shareholding pattern submitted with exchange for quarter ended 30-06-2023.

Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)

(Rs. in Lacs)			
Parameters	1st FY (March 31, 2024)	2nd FY (March 31, 2025)	3rd FY (March 31, 2026)*
Income from operations	57,714.78	28,912.73	Not Available
Net Profit for the period	3,012.81	(720.68)	Not Available
Paid-up equity share capital	5,535.71	5,535.71	Not Available
Reserves excluding revaluation reserves	11,956.85	11,309.40	Not Available

* Financials not available as reporting for the relevant years has not been completed.

Trading status in the scrip of the issuer

7 The equity shares of Udayshivakumar Infra Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")
The equity shares have not been suspended or delisted.

Particulars	Status
(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*	Not Available

* Trading status not disclosed as the relevant fiscal years have not been completed.

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Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)

8	Particulars	Name of Director	Appointed / Resigned and date	Status
	(i) at the end of 1st FY	1) Mangala Radhakrishna Prabhu	Resignation	Yes
		2) Matada Shivalingaswamy	Appointment	
	(ii) at the end of 2nd FY	1) Mr. Matada Shivalingaswamy	Resignation	Yes
		2) Mr. Chandra Mohan Rajsekar	Resignation	
		3) Mr. Kencha Reddy Hanumantha	Resignation	
		4) Mr. Matada Shivalingaswamy	Appointment	
		5) Mrs. Amruta Ashok Tarale	Appointment	
		6) Mrs. Ragini Kamal Chokshi	Resignation	
		7) Mr. Kencha Reddy Hanumantha	Appointment	
		8) Mr. Akshay Vijay Raichurkar	Appointment	
	(iii) at the end of 3rd FY*	N.A	N.A	N.A

* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement)

(i) as disclosed in the offer document	N.A	
(ii) Actual implementation	N.A	
(iii) Reasons for delay in implementation, if any	N.A	

Status of utilization of issue proceeds (as submitted to stock exchanges under (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)

(Rs. in Lacs)

10	Particulars	Funding incremental working capital requirements of our Company	General corporate purposes	Issue related expenses
		The Issuer has informed the Stock Exchanges vide its filing dated April 23, 2025, under Regulation 32 of SEBI (LODR) 2015, that issue proceeds utilised till quarter ended March 31, 2025, has been utilised in accordance with stated Objects of the Issue as disclosed in Offer Documents (Prospectus dated March 27, 2023). The balance unutilised proceeds of Rs.586.88 lakhs has been kept temporarily invested/parked in bank accounts and deposits with State Bank of India.		
	(i) as disclosed in the offer document	4,500.00	1,615.84	484.16
	(ii) Actual utilization	4,500.00	1,028.96	484.16
	(iii) Reasons for deviation, if any	Not Applicable	Not Applicable	Not Applicable

Comments of monitoring agency, if applicable

11	(a) Comments on use of funds	Not Applicable
	(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Not Applicable
	(c) Any other reservations expressed by the monitoring agency about the end use of funds	Not Applicable

Price- related data

12	Designated Stock Exchange	BSE Limited
	Issue price (Rs):	Rs. 35/-
	Listing Date	03-04-2023

Price parameters	At close of listing day - 03-04-2023	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		
		May 02, 2023	July 03, 2023	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*	33.39	32.27	30.45	50.71	68.75	27.97	37.06	83.92	36.06	Not Available	Not Available	Not Available
Index (of the Designated Stock Exchange): Sensex**	59106.44	61354.71	65205.05	74014.55	74119.39	59106.44	76024.51	85836.12	72079.05	Not Available	Not Available	Not Available

*The Market Price taken from BSE website (as BSE being the Designated Stock Exchange)

** Being index of BSE, the designated stock exchange

Source: www.bseindia.com

Notes:

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- 1) The Shares of the Company Listed on April 03, 2023
- 2) March 31, 2025 as the 2nd Financial Year
- 3) March 31, 2026 as the 3rd Financial Year
- 4) Stock Exchanges date where the 30th day/ 90th day/ Marchh 31 of a particular year falls on a holiday, the immediately following trading day has been considered
- 5) The pricing data is not disclosed as the relevant financial years have not been completed
- 6) Being index of BSE, the Designated Stock Exchange
- 7) High and Low Prices are based on the Closing price for that respective financial year.

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, 2018)*	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025)	At the end of 3rd FY (March 31, 2026)
BASIC EPS	Issuer (Basic)^:	3.33	5.54	-1.18	N.A
	Issuer (Diluted)^:	3.33	5.54	-1.18	
	Peer Group:				
	KNR Constructions Limited	13.58	27.64	35.62	N.A
	PNC Infratech Limited	22.63	35.45	31.79	N.A
	HG Infra Engineering Limited	58.31	82.64	77.55	N.A
	IRB Infrastructure Developers Limited^^	8.69	1.00	10.73	N.A
P/E on Basic EPS	Issuer (Basic)^:	10.51	8.72	N.A^^^	N.A
	Issuer (Diluted)^:	10.51	8.72	N.A^^^	
	Peer Group:				
	KNR Constructions Limited	19.11	8.91	6.41	N.A
	PNC Infratech Limited	14.59	12.30	7.96	N.A
	HG Infra Engineering Limited	11.23	11.01	13.62	N.A
	IRB Infrastructure Developers Limited^^	32.19	58.51	4.21	N.A
RoNW	Issuer^:	17.78	17.22	-4.28%	N.A
	Peer Group:				
	KNR Constructions Limited	14.32	21.51	22.47%	N.A
	PNC Infratech Limited	16.00	17.54	13.62%	N.A
	HG Infra Engineering Limited	26.47	21.94	17.13%	N.A
	IRB Infrastructure Developers Limited^^	2.88	4.41	32.69%	N.A
NAV per share based on balance sheet	Issuer^:	18.72	31.60	30.43	N.A
	Peer Group:				
	KNR Constructions Limited	91.00	124.37	161.47	N.A
	PNC Infratech Limited	141.42	202.11	233.45	N.A
	HG Infra Engineering Limited	220.34	376.71	452.62	N.A
	IRB Infrastructure Developers Limited^^	208.07	22.76	32.83	N.A

Notes:

* Sourced from Prospectus dated March 27, 2023.

- 1) Not available as the relevant Financial years have not been completed / information not disclosed
- 2) All the Peer group Financial Ratios are calculated on consolidated Basis and Issuer financial ratio are calculated on Standalone basis
- 3) Since the shares of company were listed on April 03, 2023, we are considering March 31, 2024 as the 1st Financial Year.
- 4) The face value of the equity shares of the Issuer Company is Rs. 10/-

^Diluted EPS and Basic EPS, P/E, RoNW and NAV per share has the same meaning as ascribed to them in the Prospectus dated March 27, 2023

^^IRB Infrastructure Developers Limited, face value (at the time of the Issue of Udayshivkumar Infra Limited was Rs.10/- change to Rs.1/- as on March 31, 2024)

^^^For Price to Earning Ratio (P/E) for Elgi Rubber Company Limited cannot be determined, because the company earning for the year ended March 31, 2025 is negative

14 Any other material information

Not Applicable