

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

KROSS LIMITED

1. **Type of Issue** Initial Public Offer
2. **Issue size (Rs crores)** 500.00
Source: Prospectus dated September 11, 2024
3. **Grade of issue along with name of the rating agency** Not Applicable
4. **Subscription level (number of times)** 12.88
Note: The above figure is including Anchor Portion and before rejections.
Source: Basis of Allotment advertisement dated September 13, 2024

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

Particulars	% of Post Issue Capital of the Company
(i) allotment in the issue	15.80%
(ii) at the end of 1 st Quarter immediately after listing of the issue (September 30, 2024)	15.46%
(iii) at the end of March 31, 2025	NA
(iv) at the end of March 31, 2026	NA
(v) at the end of March 31, 2027	NA

6. Financials of the issuer (as per the Standalone annual financial results submitted to the stock exchanges)

(in ₹ crores)

Parameters	March 31, 2025	March 31, 2026	March 31, 2027
Income from operations	NA	NA	NA
Net Profit for the period	NA	NA	NA
Paid-up equity share capital	NA	NA	NA
Reserves excluding revaluation reserves	NA	NA	NA

7. Trading status in the scrip of the issuer

The equity shares of the issuer are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of March 31, 2025	NA
(ii) at the end of March 31, 2026	NA
(iii) at the end of March 31, 2027	NA

8. Change, if any, in directors of Issuer from the disclosures in the Prospectus

Particulars	Name of Director	Appointed/ Resigned/ Retired
(i) during the year ended March 31, 2025	NA	
(ii) during the year ended March 31, 2026	NA	NA
(iii) during the year ended of March 31, 2027	NA	NA

9. Status of implementation of project/ commencement of commercial production

Particulars	Status
As disclosed in the prospectus	NA
Actual implementation	NA
Reasons for delay in implementation, if any	NA

10. Status of utilization of issue proceeds

(i) As disclosed in the prospectus (in ₹ mn)

Particulars	Amount proposed to be funded from Net Proceeds	Estimated Utilisation of Net Proceeds in Fiscal 2025	Estimated Utilisation of Net Proceeds in Fiscal 2026
Funding of capital expenditure requirements of the Company towards purchase of machinery and equipment	700.00	600.00	100.00
Repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings availed by the Company from banks and financial institutions	900.00	900.00	-
Funding working capital requirements of the Company	300.00	300.00	-
General corporate purposes	461.92	230.96	230.96
Total	2,361.92	2,030.96	330.96

(ii) Actual utilization (in ₹ mn) -

Particulars	Amount proposed to be funded from Net Proceeds	Actual Utilisation of Net Proceeds in Fiscal 2025*	Actual Utilisation of Net Proceeds in Fiscal 2026
Funding of capital expenditure requirements of our Company towards purchase of machinery and equipment	700.00	70.92	NA
Repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company from banks and financial institutions	900.00	900.00	NA
Funding working capital requirements of the Company	300.00	66.84	NA

General corporate purposes	461.92	206.53	NA
Total	2,361.92	1,244.29	NA

**As per Monitoring agency report for quarter ended December 31, 2024*

(iii) **Reasons for deviation, if any- NA**

11. Comments of monitoring agency, if applicable: NA

12. Price- related data

Issue Price	Rs 240/-
Listing Date	September 16, 2024
Designated Stock Exchange	NSE

Price parameters	At close of listing day ⁽¹⁾	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2025			As at the end of March 31, 2026			As at the end of March 31, 2027		
				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 (Rs.)	259.81	194.30	217.90	NA	NA	NA	NA	NA	NA	NA	NA	NA
NSE Nifty 50 ⁽²⁾	25,383.75	24,971.30	24,768.30	NA	NA	NA	NA	NA	NA	NA	NA	NA
Nifty Auto ⁽³⁾	25,829.65	25,909.00	23,773.10	NA	NA	NA	NA	NA	NA	NA	NA	NA

Source: www.nseindia.com

(1) Closing price of listing day is as on September 16, 2024 on National Stock Exchange of India Limited

(2) Being index of NSE, the Designated Stock Exchange

(3) Nifty Auto has been considered as the sectoral Index

(4) In the event any day falls on a holiday, the price/index of the immediately preceding trading day has been considered.

(5) Data considered from listing day to day on which financial year ends.

13. Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the Prospectus dated September 11, 2024*	At the end of March 31, 2025	At the end of March 31, 2026	At the end of March 31, 2027
EPS (Basic) ₹	Issuer – Standalone	8.30	NA	NA	NA
	Peer Group:		NA	NA	NA
	Ramkrishna Forgings Limited (Consolidated)	20.27	NA	NA	NA
	Jamna Auto Industries Limited (Consolidated)	5.15	NA	NA	NA
	Automotive Axles Limited (Standalone)	109.95	NA	NA	NA
	GNA Axles Limited (Consolidated)	23.28	NA	NA	NA
	Talbro Automotive Components Limited (Consolidated)	17.82	NA	NA	NA
	Industry Avg:	30.80	NA	NA	NA
			NA	NA	NA
EPS (Diluted) ₹	Issuer – Standalone	8.30	NA	NA	NA
	Peer Group:		NA	NA	NA
	Ramkrishna Forgings Limited (Consolidated)	20.09	NA	NA	NA
	Jamna Auto Industries Limited (Consolidated)	5.14	NA	NA	NA
	Automotive Axles Limited (Standalone)	109.95	NA	NA	NA
	GNA Axles Limited (Consolidated)	23.28	NA	NA	NA
	Talbro Automotive Components Limited (Consolidated)	17.82	NA	NA	NA
	Industry Avg:	30.76	NA	NA	NA
			NA	NA	NA
P/E (times)	Issuer – Standalone	-	NA	NA	NA
	Peer Group:		NA	NA	NA
	Ramkrishna Forgings Limited (Consolidated)	46.55	NA	NA	NA
	Jamna Auto Industries Limited (Consolidated)	24.30	NA	NA	NA
	Automotive Axles Limited (Standalone)	17.05	NA	NA	NA
	GNA Axles Limited (Consolidated)	17.32	NA	NA	NA
	Talbro Automotive Components Limited (Consolidated)	19.03	NA	NA	NA
	Industry Avg:	24.85	NA	NA	NA

			NA	NA	NA
RoNW (%)	Issuer – Standalone	30.57	NA	NA	NA
	Peer Group:		NA	NA	NA
	Ramkrishna Forgings Limited (Consolidated)	12.72	NA	NA	NA
	Jamna Auto Industries Limited (Consolidated)	22.74	NA	NA	NA
	Automotive Axles Limited (Standalone)	18.97	NA	NA	NA
	GNA Axles Limited (Consolidated)	12.47	NA	NA	NA
	Talbro Automotive Components Limited (Consolidated)	20.47	NA	NA	NA
	Industry Avg:	19.66	NA	NA	NA
			NA	NA	NA
NAV per share (₹)	Issuer – Standalone	27.14	NA	NA	NA
	Peer Group:		NA	NA	NA
	Ramkrishna Forgings Limited (Consolidated)	148.48	NA	NA	NA
	Jamna Auto Industries Limited (Consolidated)	22.64	NA	NA	NA
	Automotive Axles Limited (Standalone)	579.63	NA	NA	NA
	GNA Axles Limited (Consolidated)	186.69	NA	NA	NA
	Talbro Automotive Components Limited (Consolidated)	87.02	NA	NA	NA
	Industry Avg:	175.27	NA	NA	NA

Notes:

1. Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company.
2. P/E Ratio has been computed based on the closing market price of equity shares on BSE on August 14, 2024 divided by the Diluted EPS provided.
3. Return on net worth (RoNW) is computed as profit for the year attributable to common shareholders of the parent divided by net worth (excluding non-controlling interest), as at March 31, 2024.
4. NAV per equity share has been computed as the Net Worth attributable to common shareholders (excluding non-controlling interest) divided by the total number of shares outstanding, as at March 31, 2024.

14. Any other material information- For further updates and information, please refer Stock Exchange websites

Disclaimer: The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Equirus Capital Private Limited ("Equirus") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other

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