

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 (September 30, 2023)#	0.34#
(iii) at the end of 1st FY (March 31, 2024)^	Not Available
(iv) at the end of 2nd FY (March 31, 2025)^	Not Available
(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 Clause 41 of the listing agreement)

Parameters	(Rs. in Lacs)		
	1st FY -(March 31, 2024)*	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	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*	Not Available
(ii) at the end of 2nd FY*	Not Available
(iii) at the end of 3rd FY*	Not Available

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

Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements), 2015)

Particulars	Name of Director	Appointed / Resigned and date	Status
(i) at the end of 1st FY	1) Mangala Radhakrishna Prabhu	Resigned on July 21, 2023	Yes, Change in the Director
	2) Matada Shivalingaswamy	Appointed as Additional Director on September 05, 2023	
(ii) at the end of 2nd FY	N.A	N.A	No changes in the Directors
(iii) at the end of 3rd FY	N.A	N.A	No changes in the Directors

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

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

(i) as disclosed in the offer document	N.A
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(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)

10	(Rs. in Lacs)	Funding incremental working capital requirements of our	General corporate purposes	Issue related expenses
		The Issuer has informed the exchanges vide its filing dated August 14, 2023, under Regulation 32 of SEBI (LODR) 2015, that issue proceeds utilised till quarter ended September 30, 2023 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.2954.14 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	2,091.33	1,000.00	508.67
	(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 May 02, 2023	At close of 90th calendar day from listing day July 03, 2023	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*	33.39	32.27	30.45	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Index (of the Designated Stock Exchange): Sensex**	59106.44	61354.71	65205.05	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	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:

- 1) Since the Shares of the Company Listed on April 03, 2023
- 2) We are considering March 31, 2024 as the 1st Financial Year.
- 3) March 31, 2025 as the 2nd Financial Year
- 4) March 31, 2026 as the 3rd Financial Year
- 5) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered
- 6) 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered
- 7) The pricing data is not disclosed as the relevant fiscal years have not been completed
- 8) Being index of BSE, the Designated Stock Exchange
- 9) High and Low Prices are based on Closing price on a trading day.

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	At the end of 2nd FY	At the end of 3rd FY
BASIC EPS	Issuer (Basic)^:	3.33	N.A	N.A	N.A
	Issuer (Diluted)^:	3.33			
	Peer Group:				
	KNR Constructions Limited	13.58	N.A	N.A	N.A
	PNC Infratech Limited	22.63	N.A	N.A	N.A
	HG Infra Engineering Limited	58.31	N.A	N.A	N.A
P/E on Basic EPS	IRB Infrastructure Developers	8.69	N.A	N.A	N.A
	Issuer (Basic)^:	10.51	N.A	N.A	N.A
	Issuer (Diluted)^:	10.51			
	Peer Group:				
	KNR Constructions Limited	19.11	N.A	N.A	N.A
	PNC Infratech Limited	14.59	N.A	N.A	N.A
HG Infra Engineering Limited	11.23	N.A	N.A	N.A	
IRB Infrastructure Developers	32.19	N.A	N.A	N.A	

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RoNW	Issuer ¹ :	17.78	N.A	N.A	N.A
	Peer Group:				
	KNR Constructions Limited	14.32	N.A	N.A	N.A
	PNC Infratech Limited	16.00	N.A	N.A	N.A
	HG Infra Engineering Limited	26.47	N.A	N.A	N.A
	IRB Infrastructure Developers	2.88	N.A	N.A	N.A
NAV per share based on balance sheet	Issuer ¹ :	18.72	N.A	N.A	N.A
	Peer Group:				
	KNR Constructions Limited	91.00	N.A	N.A	N.A
	PNC Infratech Limited	141.42	N.A	N.A	N.A
	HG Infra Engineering Limited	220.34	N.A	N.A	N.A
	IRB Infrastructure Developers	208.07	N.A	N.A	N.A

Notes:

¹ Sourced from Prospectus dated March 27, 2023.

² Not available as the relevant fiscal years have not been completed / information not disclosed

³ All the Peer group Financial Ratios are calculated on consolidated Basis and Issuer financial ratio are calculated on Standalone basis

⁴ Since the shares of company were listed on April 03, 2023 we are considering March 31, 2024 as the 1st Financial Year.

⁵ The face value of the equity shares of the Company is Rs. 10/-

⁶ 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

14 Any other material information

Not Applicable