

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: SUNDREX OIL COMPANY LIMITED

1 Type of issue (IPO/ FPO)	Initial Public Offer		
2 Issue size (Rs crore)	Rs. 32.24*		
	*Source: Basis of Allotment		
3 Grade of issue alongwith name of the rating agency	Not Applicable as IPO was getting listed at Emerge Platform of NSE		
4 Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.	1.36 Times*		
	*Source: Basis of Allotment		
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	0.55%		
(ii) at the end of the 1st Quarter immediately after the listing of the issue*	N.A.		
(iii) at the end of 1st FY*	N.A.		
(iv) at the end of 2nd FY*	N.A.		
(v) at the end of 3rd FY	N.A.		
** QIB Holding not disclosed as reporting for relevant period has not been completed			
6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing			
(Rs. in crores)			
Parameters	1st FY (March 31, 2026)*	2nd FY (March 31, 2027)*	3rd FY (March 31, 2028)*
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.

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 (March 31,2026)*	Will be updated at the end of 1st FY
(ii) at the end of 2nd FY (March 31,2027)*	Will be updated at the end of 2nd FY
(iii) at the end of 3rd FY (March 31,2028)*	Will be updated at the end of 3rd FY

8 **Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)**

(i) at the end of 1st FY (March 31,2026)*	Not Available
(ii) at the end of 2nd FY (March 31,2027)*	Not Available
(iii) at the end of 3rd FY (March 31,2028)*	Not Available

* 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 Clause 41 (IV) (e) of the listing agreement)**

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

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Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)

(i) **as disclosed in the offer document**

(Amount in ₹ in Lakhs)

Particulars	Total Estimated cost	Amount to be deployed from the Net Proceeds in Fiscal 2026
Working Capital Requirements	2892.21	
Capital Expenditure Requirements	73.40	
Prepayment and repayment of all or a portion of certain secured and unsecured loan	258.09	
General Corporate Purposes*	452.13	
Offer expenses	354.79	
Total Offer Proceeds	4030.62	

Source: Prospectus dated December 26, 2025

*The amount utilised for general corporate purposes shall not exceed 15% of the Gross Proceeds from the Offer or Rs 1000 lakhs whichever is less in accordance with SEBI ICDR regulations.

(ii) **Actual utilization**

Not available

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

Not available

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** Not available
 (b) **Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document** Not available
 (c) **Any other reservations expressed by the monitoring agency about the end use of funds** Not available
 (To be submitted till the time the issue proceeds have been fully utilised)

12 **Price- related data**

Issue price (Rs): Rs. 86 per Equity Share

Price parameters	At close of listing day (30.12.2025)	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		
				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	65.40	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Index (NIFTY 50)	25938.85	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Sectoral Index (mention the index that has been considered and reasons for considering the same)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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, 2009)	At the end of 1st FY i.e. March 31, 2026	At the end of 2nd FY i.e. March 31, 2027	At the end of 3rd FY i.e. March 31, 2028
EPS	Issuer:Sundrex Oil Company Limited	8.04	Not available	Not available	Not available
	Peer Group:Arabian Petroleum Limited Meditex Limited	9.06	Not available	Not available	Not available
	Industry Avg*	9.06	Not available	Not available	Not available
P/E	Issuer:Sundrex Oil Company Limited	14.83	Not available	Not available	Not available
	Peer Group:Arabian Petroleum Limited Meditex Limited	8.15	Not available	Not available	Not available
	Industry Avg*	8.15	Not available	Not available	Not available
RoNW	Issuer:Sundrex Oil Company Limited	45.08%	Not available	Not available	Not available
	Peer Group:Arabian Petroleum Limited Meditex Limited	15.68%	Not available	Not available	Not available
	Industry Avg*	15.68%	Not available	Not available	Not available
NAV per share based on balance sheet	Issuer:Sundrex Oil Company Limited	17.86	Not available	Not available	Not available
	Peer Group:Arabian Petroleum Limited Meditex Limited	53.43	Not available	Not available	Not available
	Industry Avg*	53.43	Not available	Not available	Not available

* Industry Average shown as per the calculation of the aforesaid 1 Peer Company namely Arabian Petroleum Limited

14 **Any other material information**

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 preceding working day is considered.