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: PUSHPA JEWELLERS LIMITED

1	***Type of issue (IPO/ FPO)***	IPO
2	***Issue size (Rs crore)***	Rs. 98.65 Crores
3	***Grade of issue alongwith name of the rating agency***	Not Applicable as IPO was Emerge Platform of NSE
4	***Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.***	3.03 Times

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	*9.21%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue i.e.31-12-2025	*NA*
(iii) at the end of 1st FY	*NA*
(iv) at the end of 2nd FY	*NA*
(v) at the end of 3rd FY	*NA*

6 ***Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)***

(Rs. in crores)

Parameters	*1st FY*	*2nd FY*	*3rd FY*
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*** *(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	*Will be updated at the end of 1st FY*
(ii) at the end of 2nd FY	*Will be updated at the end of 2nd FY*
(iii) at the end of 3rd FY	*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	*NA*
(ii) at the end of 2nd FY	*NA*
(iii) at the end of 3rd FY	*NA*

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*

10 ***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**
Funding incremental working capital requirements of Company	7573.34	4539.39
Funding for Establishment of proposed new showroom	535.60	535.60
General corporate purposes	1950.58	1950.58
Offer Related Expenses	868.33	868.33
Total Offer Proceeds	10927.85	7893.9

Source: Prospectus dated July 03, 2025

(ii) Actual utilization

(Amount in ₹ in Lakhs)

Particulars	**Total Estimated cost**	**Amount deployed from the Net Proceeds in Fiscal 2026**
Funding incremental working capital requirements of Company	7573.34	4539.39
Funding for Establishment of proposed new showroom	535.6	535.6
General corporate purposes	1950.58	1950.58
Offer Related Expenses	868.33	868.33
Total Offer Proceeds	10927.85	7893.9

Sourcs: NSE Filing

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

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

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

12 ***Price- related data***

Issue price (Rs): *Rs. 147 per Equity Share*

Price parameters	*At close of listing day (07.07.2025)*	*At close of 30th calendar day from listing day (05.08.2025)*	*At close of 90th calendar day from listing day (04.10.2025)**	*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	117.6	128.95	141.00	NA	NA	NA	NA	NA	NA	NA	NA	NA
Index (NIFTY 50):	25461.3	24649.55	24894.25	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*	*At the end of 2nd FY*	*At the end of 3rd FY*
EPS	Issuer:	11.82	NA	NA	NA
	Peer Group 1:	56.13	NA	NA	NA
	Peer Group 2:	18.15			
	Industry Avg:	NA	NA	NA	NA
P/E	Issuer:	12.44	NA	NA	NA
	Peer Group 1:	34.8	NA	NA	NA
	Peer Group 2:	31.16			
	Industry Avg:	NA	NA	NA	NA
RoNW	Issuer:	38.34%	NA	NA	NA
	Peer Group 1:	19.44%	NA	NA	NA
	Peer Group 2:	19.41%			
	Industry Avg:	NA	NA	NA	NA
NAV per share based on balance sheet	Issuer:	30.84	NA	NA	NA
	Peer Group 1:	46.5	NA	NA	NA
	Peer Group 2:	92.8			
	Industry Avg:	NA	NA	NA	NA

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 following working day may be take
***04-10-2025 was non trading day.Data represent 3rd October 2025..**