

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

FOR EQUITY ISSUES

Name of the issue: Adishakti Loha and Ispat Limited (Formerly known as "Aawas Infratech Private Limited)

1 Type of issue (IPO/ FPO) Initial Public Offering - SME Platform

2 Issue size (Rs crore) 2.002

3 Grade of issue alongwith name of the rating agency Not Applicable

4 Subscription level (number of times). ~~If the issue was undersubscribed, please clarify how the funds were arranged.~~ 1.16 times

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges
 (i) allotment in the issue Nil
 (ii) at the end of the 1st Quarter immediately after the listing of the issue Not available
 (iii) at the end of 1st FY Not available
 (iv) at the end of 2nd FY Not available
 (v) at the end of 3rd FY Not available

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

(Rs. in crores)

Parameters	1st FY		2nd FY		3rd FY	
Income from operations	Not available	Not available	Not available	Not available	Not available	Not available
Net Profit for the period	Not available	Not available	Not available	Not available	Not available	Not available
Paid-up equity share capital	Not available	Not available	Not available	Not available	Not available	Not available
Reserves excluding revaluation reserves	Not available	Not available	Not available	Not available	Not available	Not available

Above table will be updated as and when financials for the relevant financial years will be available.

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 appropriate time
 (ii) at the end of 2nd FY Will be updated at appropriate time
 (iii) at the end of 3rd FY Will be updated at appropriate time

8 Change, if any, in directors of issuer from the disclosures in the offer document

	Name of the Director	Change due to
(i) at the end of 1st FY	Will be updated at appropriate time	NA
(ii) at the end of 2nd FY	Will be updated at appropriate time	NA
(iii) at the end of 3rd FY	Will be updated at appropriate time	NA
	Will be updated at appropriate time	NA

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document Not Applicable
 (ii) Actual implementation Not Applicable
 (iii) Reasons for delay in implementation, if any Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Sl. No.	Particulars	Amount (In Rs. Lacs.)
1	To meet the incremental working capital requirements	168.92
2	General Corporate Purpose	8.11
3	To meet the expenses of the issue	23.17
Total		200.20

(ii) Actual utilization Utilised in line with the object of the Issue
 (iii) Reasons for deviation, if any Not Applicable as there was no deviation
 Above will be updated as and relevant data will be filed by the Issuer Company with Stock Exchanges.

11 Comments of monitoring agency, if applicable

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

#Note: Since the net proceeds of the issue were less than Rs. 1000 Crores, under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 no monitoring agency was required to be appointed by the Issuer Company.

12 Price- related data

Issue price (Rs): Rs. 11

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Price parameters	At close of listing day@	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	11.4	10.03	9.9	7.66	12	5.9						
Index- BSE SME IPO Index (BSE SME being the Designated Stock Exchange):	7527.27	9030.38	18993.2	14236.63	20510.33	1742.2						
Sectoral Index (mention the index that has been considered and reasons for considering the same)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable						

@ As on 13, October, 2021 being the date of listing of the Company on BSE SME Platform

As on November 12, 2021, being the 30th calendar day from the date of listing

\$ As on January 11, 2022, being the 90th calendar day from the date of listing

%As on March 21, 2022, being last closing price available on BSE

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 under Chapter "Basis of Issue Price"	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS	Issuer:				
	Adishakti Loha and Ispat Limited	0.01 ⁽¹⁾			
	Peer Group:				
	Incredible Industries Limited (Formerly known as Adhunik Industries Limited)	0.78 ⁽¹⁾			
	Kanishk Steel Industries Limited	2.00 ⁽¹⁾			
	Rathi Bars Limited	1.42 ⁽¹⁾			
	Sharda Ispat Limited	6.80 ⁽¹⁾			
Industry Avg:	2.75				
P/E	Issuer:				
	Adishakti Loha and Ispat Limited	902.97 ⁽²⁾			
	Peer Group:				
	Incredible Industries Limited (Formerly known as Adhunik Industries Limited)	37.63 ⁽²⁾			
	Kanishk Steel Industries Limited	10.45 ⁽²⁾			
	Rathi Bars Limited	18.63 ⁽²⁾			
	Sharda Ispat Limited	10.74 ⁽²⁾			
Industry Avg:	19.36				
RoNW	Issuer:				
	Adishakti Loha and Ispat Limited	0.11%			
	Peer Group:				
	Incredible Industries Limited (Formerly known as Adhunik Industries Limited)	3.07% ⁽³⁾			
	Kanishk Steel Industries Limited	9.62% ⁽³⁾			
	Rathi Bars Limited	2.72% ⁽³⁾			
	Sharda Ispat Limited	12.48% ⁽³⁾			
Industry Avg:	6.97%				
NAV per share based on balance sheet	Issuer:				
	Adishakti Loha and Ispat Limited	10.95 ⁽⁴⁾			
	Peer Group:				
	Incredible Industries Limited (Formerly known as Adhunik Industries Limited)	25.26 ⁽⁴⁾			
	Kanishk Steel Industries Limited	20.77 ⁽⁴⁾			
	Rathi Bars Limited	52.01 ⁽⁴⁾			
	Sharda Ispat Limited	54.44 ⁽⁴⁾			
Industry Avg:	38.12				

(1) Basic EPS for the year ended March 31, 2021

(2) P/E Ratio has been computed based on the closing market price of equity shares of industry peers on Thursday, August 18, 2021 (Source: www.bseindia.com), divided by the Basic EPS for the year ended March 31, 2021.

(3) RoNW is computed as net profit after tax divided by net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus/other Equity.

(4) NAV is computed as the closing net worth divided by the outstanding number of equity shares.

Note: Industry average has been computed using the data set of peers companies mentioned in the above table.

14 Any other material information

Nil

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 taken