

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER**

A. For Equity Issues			
Sr. No.	Name of the issue:	CARGOSOL LOGISTICS LIMITED	
1	Type of issue	Initial Public Offering (IPO) on SME Platform of BSE limited	
<i>Source: Prospectus of the Company</i>			
2	Issue size	756.00 lakhs	
<i>Source: Prospectus of the Company</i>			
3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.	
<i>Source: Prospectus of the Company</i>			
4	Subscription level (number of times)*	52.714 times	
<i>As per finalised Basis of Allotment.</i>			
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 half year immediately after the listing of the issue (March 31, 2023)	will be updated at the end of 1st half year	
	(iii) at the end of 1st FY	will be updated at the end of 1st F.Y.	
	(iv) at the end of 2nd FY	will be updated at the end of 2nd F.Y.	
	(v) at the end of 3rd FY	will be updated at the end of 3rd F.Y.	
<i>*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.</i>			
6	Financials of the issuer		
		(Rs. in lakhs)	
	Parameters	1st FY	2nd FY *
	Income from operations	will be updated at the end of 1st F.Y.	will be updated at the end of 2nd F.Y.
	Net Profit for the period		
	Paid-up equity share capital		
	Reserves excluding revaluation reserves		
			3rd FY
			will be updated at the end of 3rd F.Y.
<i>*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.</i>			
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 F.Y.	
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.	

	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.		
<i>*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.</i>				
8	Change, if any, in directors of issuer from the disclosures in the offer document			
	(i) at the end of 1st F.Y.	will be updated at the end of 1st F.Y.		
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.		
	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.		
<i>Source; Will be updated MCA Portal & Information provided by the Company.</i>				
9	Status of implementation of project/ commencement of commercial production			
	Activity	(i) as disclosed in the offer document	(ii) Actual implementation #	(iii) Reasons for delay in implementation, if any
	Purchase of vehicle for commercial purpose; Purchase of Containers for expansion of the Non Vessel Owing Common Carrier (NVOCC) division; To meet working capital requirements; General Corporate Purpose; To meet issue expenses	1. Purchase of vehicle for commercial purpose- Rs.233.42 lakhs 2. Purchase of Containers for expansion of the Non Vessel Owing Common Carrier (NVOCC) division- Rs.206.39 lakhs 3. To meet working capital requirements-- Rs.200.00 lakhs 4. General Corporate Purpose-- Rs.28.77 lakhs 5. To meet issue expenses- Rs.87.42 lakhs	#	#
<i># Since the company's share were listed on October 10, 2022 hence the same will be soon updated</i>				
10	Status of implementation of project/ commencement of commercial production			
	(i) as disclosed in the offer document: Fund Requirements	1. Purchase of vehicle for commercial purpose- Rs.233.42 lakhs 2. Purchase of Containers for expansion of the Non Vessel Owing Common Carrier (NVOCC) division- Rs.206.39 lakhs 3. To meet working capital requirements-- Rs.200.00 lakhs 4. General Corporate Purpose-- Rs.28.77 lakhs 5. To meet issue expenses- Rs.87.42 lakhs		
	(ii) Actual utilization	#		
	(iii) Reasons for deviation, if any:	not applicable		
<i># Since the company's share were listed on October 10, 2022 hence the same will be soon updated</i>				
<i>Source: Prospectus and Information provided by the Company</i>				
11	Comments of monitoring agency	Not Applicable as the issue size was less than Rs. 1000 million		

12	Price- related data											
Issue price (Rs):	Rs. 28											
Price parameters	At close of listing day (October 10, 2022)	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 (BSE)	44.50	84.50	62.85	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Index (of the Designated Stock Exchange): BSE SENSEX	57991.11	61,033.55	60115.48	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sectoral Index	NA											
<i># BSE SME does not have any sectoral index for the Logistics sector</i>												
Source: BSE												
<i>*30th calendar day has been taken as listing date plus 29 calendar days.</i>												
<i>** 90th calendar day has been taken as listing date plus 89 calendar days.</i>												
Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a trading holiday, the immediately following trading day has been considered.												
2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company ,preceeding trading day has been considered.												

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	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
	EPS (Basic & before Extraordinary Items)	Issuer: Cargosol Logistics Ltd**	8.28	Will be updated at the end of 1st F.Y.	Will be updated at the end of 2nd F.Y.	Will be updated at the end of 3rd F.Y.
		Peer Group:				
		Ritco Logistics Ltd	6.65			
		Allcargo Logistics Ltd	37.68			
		Mahindra Logistics Ltd	5.16			
		Industry Avg:	16.50			
	P/E	Issuer: Cargosol Logistics Ltd**	3.38			
		Peer Group:				
		Ritco Logistics Ltd	35.19			
		Allcargo Logistics Ltd	10.61			
		Mahindra Logistics Ltd	99.30			
		Industry Avg:	48.37			
	RoNW (%)	Issuer: Cargosol Logistics Ltd**	38.81%			
		Peer Group:				
		Ritco Logistics Ltd	0.13			
		Allcargo Logistics Ltd	27.21			
		Mahindra Logistics Ltd	5.85			
		Industry Avg:	11.06%			
	NAV per share based on balance sheet	Issuer: Cargosol Logistics Ltd**	21.33			
		Peer Group:				
		Ritco Logistics Ltd	50.64			
		Allcargo Logistics Ltd	144.30			
		Mahindra Logistics Ltd	82.18			
		Industry Avg:	92.37			
**Source: Prospectus dated September 22, 2022 based on restated summary statement for financial year ended on March 31, 2022						
Note : Industry average has been calculated by taking the average of peer group companies.						
14	Any other material information	N.A.				

Note: Since the company's share were listed on October 10, 2022 we will be considering March 31, 2023 as the 1st Financial Year.