NAME OF THE ISSUE: VISHNU PRAKASH R PUNGALIA LIMITED

1	Type of issue (IPO/~~FPO~~)	:	Initial Public Offer (IPO) on Mainboard Platform
2	Issue size (Rs Crore)	:	308.61
3	Grade of issue along with name of the rating agency	:	NA
4	Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.	:	86.86 times (after technical rejection and excluding anchor)
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI Listing Obligations & Disclosure Requirements) , 2015)		
	(i) allotment in the issue	:	6.75%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	:	9.6%
	(iii) at the end of 1st FY (March 31, 2024)	:	5.28%
	(iv) at the end of 2nd FY (March 31, 2025)	:	4.5%
	(v) at the end of 3rd FY (March 31, 2026)	:	4.59%
6	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015))	:	(Rs. In Crore)

Parameters	**1st FY (March 31, 2024)**	**2nd FY (March 31, 2025)**	**3rd FY (March 31, 2026)**
Income From Operations	1473.87	1237.41	851.19
Net Profit for the Period	122.19	58.59	(150.11)
Paid-up equity share capital	124.64	124.64	124.64
Reserves excluding revaluation reserves	596.42	654.66	505.30

<table>
<tr><td>7</td><td>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.)</td><td>:</td><td></td></tr>
<tr><td></td><td>(i) at the end of 1st FY (March 31, 2024)</td><td>:</td><td>Frequently Traded</td></tr>
<tr><td></td><td>(ii) at the end of 2nd FY (March 31, 2025)</td><td>:</td><td>Frequently Traded</td></tr>
<tr><td></td><td>(iii) at the end of 3rd FY (March 31, 2026)</td><td>:</td><td>Frequently Traded</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
<tr><td>8</td><td>Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015)</td><td></td><td></td></tr>
<tr><td></td><td>(i) at the end of 1st FY (March 31, 2024)</td><td>:</td><td>No Change</td></tr>
<tr><td></td><td>(ii) at the end of 2nd FY (March 31, 2025)</td><td>:</td><td><table><tr><th>Name of Director</th><th>Appointment/Resignation</th></tr><tr><td>Mr. Anurag Lohiya</td><td>Appointment</td></tr><tr><td>Mr. Shripal Bhansali</td><td>Resignation (Cessation)</td></tr></table></td></tr>
<tr><td></td><td>(iii) at the end of 3rd FY (March 31, 2026)</td><td>:</td><td>No Change</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
<tr><td>9</td><td>Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015)</td><td></td><td></td></tr>
<tr><td></td><td>(i) as disclosed in the offer document</td><td>:</td><td>(Rs. in Crores)<table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Gross Proceeds</td><td>308.61</td></tr><tr><td>Less: Issue related expenses</td><td>28.99</td></tr><tr><td>Net Proceeds</td><td>279.63</td></tr></table></td></tr>
<tr><td></td><td>(ii) Actual implementation</td><td>:</td><td>See point no:10 below</td></tr>
<tr><td></td><td>(iii) Reasons for delay in implementation , if any</td><td>:</td><td>Not Applicable</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
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10	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015)		
	(i) as disclosed in the offer document	:	**(Rs. In Crores)**

Particulars	**Estimated amount**
Funding capital expenditure requirements for the purchase of equipment/machineries	62.18
Funding the working capital requirements of our Company	150.00
General Corporate Purposes	67.45

Proposed schedule of implementation and deployment of Net Proceeds (**Rs. in Crores**)

Particulars	**Total Estimated Amount**	**Amount to be funded from the Net Proceeds**	**Estimated Amount to be deployed from the Net Proceeds in Financial Year ending March 31, 2024**
Funding capital expenditure requirements for the purchase of equipment/machineries	62.18	62.18	62.18
Funding the working capital requirements of our Company	150.00	150.00	150.00
General Corporate Purposes	67.45	67.45	67.45
Total	279.63	279.63	279.63

(ii) Actual utilization : **(Rs. in Crore**)

Particulars	**Amount as proposed in the Offer Document**	**Amount utilized**	**Total unutilized amount**
Funding capital expenditure requirements for the purchase of equipment/machineries	62.18	62.18	0.00
Funding the working capital requirements of our Company	150.00	150.00	0.00
General Corporate Purposes	67.45	67.45	0.00
Total	**279.63**	**279.63**	**0.00**

	(iii) Reasons for deviation, if any	:	Utilization different from objects stated in the offer document but in line with shareholders' approval obtained by the company vide resolution dated September 23, 2024.
11	Comments of monitoring agency, if applicable (See Regulation 41 & 137 of SEBI (ICDR) Regulations, 2018) read with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
	(a) Comments on use of funds		Utilization is in line with the changes approved by the shareholders resolution.
	(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document		Utilization different from objects stated in the offer document but in line with shareholders' approval obtained by the company vide resolution dated September 23, 2024
	(c) Any other reservation expressed by the monitoring agency about the use of funds		No
12	Price- related data		
	Issue price (Rs):	:	Rs.99/-

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 (March 31, 2024)			As at the end of 2nd FY after the listing of the issue (March 31, 2025)			As at the end of 3rd FY after the listing of the issue (March 31, 2026)		
				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	145.70	164.9	204.8	149.85	242.45	141.35	162.85	345.75	147.25	29.82	195.00	29.46
Index (of the Designated Stock Exchange): NSE NIFTY 50	19,574.90	19436.10	20267.9	22326.9	22526.6	17312.75	23,519.35	26,277.35	21,281.45	22,331.4	26,373.2	21,743.65
Sectorial 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	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	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025)	At the end of 3rd FY (March 31, 2026)
EPS	Issuer	10.41	10.95	4.70	(12.04)
	Peer Group -				
	PNC Infratech Ltd	25.67	35.45	31.79	32.42
	H.G. Infra Engineering Ltd	75.68	82.64	77.55	50.61
	NCC Limited	9.77	11.32	13.06	10.76
	Rail Vikas Nigam Ltd	6.81	7.55	6.15	4.20
	ITD Cemenation India Ltd	7.23	15.93	21.70	34.79
	Industry Avg.	25.03	30.57	30.05	26.55
P/E	Issuer	9.51	13.68	34.64	(2.47)
	Industry Avg.	17.22	19.65	24.1	19.95
	Peer Group (Global):				
	PNC Infratech Ltd	13.48	12.30	7.96	4.95
	H.G. Infra Engineering Ltd	12.56	10.99	13.62	8.52
	NCC Limited	16.24	20.52	16.03	12.16
	Rail Vikas Nigam Ltd	18.22	33.49	57.21	59.44
	ITD Cemenation India Ltd	25.62	20.96	25.68	14.68
RoNW	Issuer	38.31%	16.94%	7.51%	(23.82)
	Peer Group (Global):-				
	PNC Infratech Ltd	16.64%	17.54%	13.61%	12.20%
	H.G. Infra Engineering Ltd	29.38%	21.93%	17.13%	10.05%
	NCC Limited	10.98%	10.86%	11.57%	9.01%
	Rail Vikas Nigam Ltd	20.70%	18.00%	13.38%	8.86%
	ITD Cemenation India Ltd	10.53%	18.30%	20.30%	24.90%
	Industry Avg	17.64%	17.32%	15.19%	13.00%

Accounting ratio	Name of company	As disclosed in the offer document	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025)	At the end of 3rd FY (March 31, 2026)
NAV per share based on balance sheet	Issuer:	36.11	57.84	62.52	50.53
	Peer Group:				
	PNC Infratech Ltd	167.03	202.10	233.45	265.57
	H.G. Infra Engineering Ltd	294.90	376.70	452.61	503.50
	NCC Limited	98.22	108.49	119.49	127.88
	Rail Vikas Nigam Ltd	35.13	41.94	45.90	47.08
	ITD Cementation India Ltd	72.04	87.20	107.01	139.68
	Industry Avg	133.46	163.28	191.69	216.74

14 Any other material information: NA

Notes:

1. Shares of the Company were listed on September 5, 2023 therefore March 31, 2024 shall be 1st Financial Year after listing.