

A. For Equity Issues

Sr. No.	Name of the issue:	Kundan Edifice Limited		
1	Type of issue	Initial Public Offering (IPO) on EMERGE Platform on NSE India Limited		
	<i>Source: Prospectus of the Company</i>			
2	Issue size	Rs. 2522.52 Lakhs		
	<i>Source: Prospectus of the Company</i>			
3	Grade of issue alongwith name of the rating agency	Not applicable		
	<i>Source: Prospectus of the Company</i>			
4	Monitoring Agency	Not applicable		
	<i>Source: Prospectus of the Company</i>			
4	Subscription level (number of times)*	37.53 Times (after technical rejection)		
	<i>As per finalised Basis of Allotment.</i>			
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	Nil		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2023)	Nil		
	(iii) at the end of 1st FY (2023-2024)	Nil		
	(iv) at the end of 2nd FY (2024-25)	will be updated at the end of 2nd F.Y.		
	(v) at the end of 3rd FY (2025-26)	will be updated at the end of 3rd F.Y.		
	<i>Source: NSE</i>			
6	Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
		(Rs. in lakhs)		
	Parameters	1st FY (2023-24)	2nd FY (2024-25)	3rd FY (2025-26)
	Income from operations	8423.24	will be updated at the end of 2nd F.Y.	will be updated at the end of 3rd F.Y.
	Net Profit for the period	300.25		
	Paid-up equity share capital	1027.2		
	Reserves excluding revaluation reserves	2221.45		
	<i>Source: NSE</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	Frequently traded		
	(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>* Note: The Company was listed on September 26, 2023.</i>			
8	Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) at the end of 1st F.Y.	No Change		
	(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: NSE</i>			
9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	Activity	(i) as disclosed in the offer document	ii) Actual implementation*	(iii) Reasons for delay in implementation, if any
	1. Funding our working capital requirements 2. General corporate purposes 3. Issue Expenses	1. Funding our working capital requirements Rs 1545.60 Lakhs 2. General corporate purposes Rs 608.46 Lakhs 3. Issue Expenses Rs 368.46 Lakhs	Funding our working capital requirements, General corporate purposes, Issue Expenses Rs.25,22,52,000/	N.A.
	<i>Source : Prospectus and NSE website (statement of deviation dated November 14, 2024)</i>			
10	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) as disclosed in the offer document: Fund Requirements	1. Funding our working capital requirements Rs 1545.60 Lakhs 2. General corporate purposes Rs 608.46 Lakhs 3. Issue Expenses Rs 368.46 Lakhs		

(ii) Actual utilization	Funding our working capital requirements, General corporate purposes, Issue Expenses Rs.25,22,52,000/
(iii) Reasons for deviation, if any:	No deviation
Source : Prospectus and NSE website (statement of deviation dated November 14, 2024)	

11 **Comments of monitoring agency** | N/A

12 **Price- related data**

Issue price (Rs): | Rs. 91/-

Price parameters	At close of listing day (September 26, 2023)	*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 (2023-24)			As at the end of 2nd FY after the listing of the issue (2024-25)			As at the end of 3rd FY after the listing of the issue (2025-26)		
				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 (NSE)	78.75	69.95	239.70	145.65	278.35	65.00	Will be updated at the end of 2nd FY			Will be updated at the end of 3rd FY		
Index (of the Designated Stock Exchange): NSE NIFTY	19664.70	19122.15	21441.35	22326.90	22526.60	17312.75						

Note: 1. The Nifty 50 Index is considered as the Benchmark Indices.

2. Prices of NSE are considered for all above calculations

3. Closing Price of previous trading day is considered wherever applicable

4. N.A – Not Applicable

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 & Diluted)	Issuer: Kundan Edifice Limited	6.84	3.37	Will be updated*	Will be updated*
	Peer Group				
	Artemis Electricals and Projects Limited (Standalone)	-4.66	0.16		
	Focus Lighting and Fixtures Limited (Consolidated) (Basic)	4.5	5.99		
	Focus Lighting and Fixtures Limited (Consolidated) (Diluted)		5.90		
	Average Industry	-0.08	3.075		
P/E	Issuer: Kundan Edifice Limited	13.3	43.22	Will be updated*	Will be updated*
	Peer Group				
	Artemis Electricals and Projects Limited (Standalone)	-3.13	221.56		
	Focus Lighting and Fixtures Limited (Consolidated)	128.24	24.02		
	Average Industry	62.555	122.7875125		
RoNW (%)	Issuer: Kundan Edifice Limited	63.28%	9.24%	Will be updated*	Will be updated*
	Peer Group				
	Artemis Electricals and Projects Limited (Standalone)	-16.82%	5.17%		
	Focus Lighting and Fixtures Limited (Consolidated)	12.93%	30.09%		
	Average Industry	-1.95%	17.63%		
NAV per share based on balance sheet	Issuer: Kundan Edifice Limited	10.81	31.63	Will be updated*	Will be updated*
	Peer Group				
	Artemis Electricals and Projects Limited (Standalone)	27.74	3.15		
	Focus Lighting and Fixtures Limited (Consolidated)	34.77	19.53		
	Average Industry	31.26	11.34		

**Will be updated once company files financials with Stock Exchange

***Source: Prospectus dated September 05, 2023 based on restated financial statement for the period ended on March 31, 2023, March 31, 2022, March 31, 2021

*As on June 24, 2024 Artemis Electricals and Projects Limited has not filled audited financial statement with stock exchange for year ending March 31, 2024

14 **Any other material information** | N.A.

Note: Since the company's shares were listed on September 26, 2023 we are considering 12 months period ended March 31, 2024 as the 1st Financial Year.