

A. For Equity Issues

Sr. No.	Name of the issue:	Vruddhi Engineering Works Limited		
1	Type of issue	Initial Public Offering (IPO) on SME Platform on BSE Ltd		
	Source: Prospectus of the Company			
2	Issue size	Rs.476 Lakhs		
	Source: Prospectus of the Company			
3	Grade of issue alongwith name of the rating agency	Not applicable		
	Source: Prospectus of the Company			
4	Monitoring Agency	Not applicable		
	Source: Prospectus of the Company			
4	Subscription level (number of times)*	13.20 Times (after technical rejection)		
	As per Invited Basis of Allotment			
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	12.68%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2024)	Nil (As per shareholding pattern for the half year ended September 30, 2024)		
	(iii) at the end of 1st FY (2024-2025)	will be updated at the end of 1st F.Y.		
	(iv) at the end of 2nd FY (2025-26)	will be updated at the end of 2nd F.Y.		
	(v) at the end of 3rd FY (2026-27)	will be updated at the end of 3rd F.Y.		
	Source: BSE			
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			
	Parameters	1st FY (2024-25)	2nd FY (2025-26)	3rd FY (2026-27)
	Income from operations	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.
	Net Profit for the period			will be updated at the end of 3rd F.Y.
	Paid-up equity share capital			will be updated at the end of 3rd F.Y.
	Reserves excluding revaluation reserves			will be updated at the end of 3rd F.Y.
	Source: BSE			
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.		
	* Note: The Company was listed on April 03, 2024.			
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.	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.		
	Source: BSE			
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 working capital requirements of our Company 2.General Corporate Purpose 3.Issue Related Expenses	1.Funding working capital requirements of our Company Rs.260 Lakhs 2.General Corporate Purpose Rs.118 3.Issue Related Expenses Rs.98	1. To meet working capital requirements- Rs. 260 lakhs 2. General Corporate Purpose- Rs. 105 Lakhs	NA
	Source: Prospectus and BSE website (statement of deviation dated November 12, 2024)			
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 working capital requirements of our Company Rs.260 Lakhs 2.General Corporate Purpose Rs.118 3.Issue Related Expenses Rs.98		
	(ii) Actual utilization	1. To meet working capital requirements- Rs. 260 lakhs 2. General Corporate Purpose- Rs. 105 Lakhs		
	(iii) Reasons for deviation, if any:	NA		
	Source: Prospectus and BSE website (statement of deviation dated November 12, 2024)			

11 Comments of monitoring agency NA

12 Price-related data

Issue price (Rs): Rs. 70-

Price parameters	At close of listing day (April 03, 2024)	*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 (2024-25)			As at the end of 2nd FY after the listing of the issue (2025-26)			As at the end of 3rd FY after the listing of the issue (2026-27)		
				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)	74.55	139.80	310.90	Will be updated at the end of 1st FY			Will be updated at the end of 2nd FY			Will be updated at the end of 3rd FY		
Index (of the Designated Stock Exchange): BSE SENSEX	73876.82	74611.11	79476.19									

Note: 1.The BSE SENSEX Index is considered as the Benchmark Indices.
2.Prices of BSE 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: Vriddhi Engineering Works Limited	242.66	Will be updated**	Will be updated*	Will be updated*
	Peer Group				
	Shiv Anam Steels Limited	10.53			
	SRU Steels Limited	0.87			
Average Industry	5.70				
P/E	Issuer: Vriddhi Engineering Works Limited	0.29			
	Peer Group				
	Shiv Anam Steels Limited	29.63			
	SRU Steels Limited	10.28			
Average Industry	19.96				
RoNW (%)	Issuer: Vriddhi Engineering Works Limited	35.51%			
	Peer Group				
	Shiv Anam Steels Limited	14.95%			
	SRU Steels Limited	5.26%			
Average Industry	10.11%				
NAV per share based on balance sheet	Issuer: Vriddhi Engineering Works Limited	42.71			
	Peer Group				
	Shiv Anam Steels Limited	70.4			
	SRU Steels Limited	11.09			
Average Industry	40.75				

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

****Source: Prospectus dated April 01, 2024 based on restated financial statement for the period ended on March 31, 2023 and stub period ended September 30, 2023, March 31, 2022, and March 31, 2021

14 Any other material information NA

Note: Since the company's shares were listed on April 03, 2024 we are considering 12 months period ended March 31, 2024 as the 1st Financial Year.