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

A. For Equity Issues

Name of the issue: ADVANCE TECHNOFORGE LIMITED

1 ***Type of issue (IPO/ FPO) :*** *Initial Public Offer (IPO) on SME Platform of BSE Limited ("BSE SME")*

2 ***Issue size (Rs crore):*** *Rs 24.03*

3 ***Grade of issue alongwith name of the rating agency :*** *Since the Issue was being made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading agency.*

4 ***Subscription level:*** *1.52 times* ***. If the issue was undersubscribed, please clarify how the funds were arranged : Not Applicable***

5 ***QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)***

(i) allotment in the issue : *Nil*

(ii) at the end of the 1st Quarter immediately after the listing of the issue: *Nil*

(iii) at the end of 1st FY: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

(iv) at the end of 2nd FY: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

(v) at the end of 3rd FY; *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

6 ***Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)***

(Rs. in crores)

Parameters	***1st FY (as of 31st March, 2026)***	***2nd FY (as of 31st March, 2027)***	***3rd FY (as of 31st March, 2028)***
Income from operations	50.05	Not applicable	Not applicable
Net Profit for the period	4.06	Not applicable	Not applicable
Paid-up equity share capital	6.50	Not applicable	Not applicable
Reserves excluding revaluation reserves	7.19	Not applicable	Not applicable

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: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

(ii) at the end of 2nd FY: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

(iii) at the end of 3rd FY: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

8 ***Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)***

(i) at the end of 1st FY: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

(ii) at the end of 2nd FY: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

(iii) at the end of 3rd FY: *Not applicable (as the Issuer Company got listing and trading approval on July 31, 2026 only)*

9 ***Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)***

(i) as disclosed in the offer document : *The Objects of the Offer are to:*

(1) *Purchase and installation of plant and machineries for manufacturing of precision machine components at the existing premises (7.19 crs); and*

(2) *Part funding of working capital requirements (7.25 crs); and*

(3) *Repayment / Prepayment of all or certain of our borrowings availed (2.40 crs); and*

(4) *General Corporate purposes (3.59 crs)*

(ii) Actual implementation: *As per the Company's filing with BSE for the half year ended September 30, 2026:*

(1) Purchase and installation of plant and machineries for manufacturing of precision machine components at the existing premises - Rs.3.03 crs; and

(2) Part funding of working capital requirements - Rs. 2.00 crs; and

(3) Repayment / Prepayment of all or certain of our borrowings availed - Rs. 2.39 crs; and

(4) General Corporate purposes - Nil

(iii) Reasons for delay in implementation, if any : *Not Applicable*

10 ***Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015):***

	Particulars	***Total Estimated Amount (₹ in crores)***	***Estimated deployment of Net Proceeds***	
			For the Half Year ending September 30, 2026	***For the Financial Year ending March 31, 2027***
(i) as disclosed in the offer document :	***Purchase and installation of plant and machineries for manufacturing of precision machine components at the existing premises***	*7.19*	*3.03*	*Not Applicable*
	Part funding of working capital requirements	*7.25*	*2.00*	*Not Applicable*
	Repayment / Prepayment of all or certain of our borrowings availed	*2.40*	*2.39*	*Not Applicable*
	General Corporate Expenses	*3.59*	*-*	*Not Applicable*
	Issue related expenses	*3.60*	*3.60*	*Not Applicable*

(ii) Actual utilization : *Not Fully Utilized*
(iii) Reasons for deviation, if any : *Not Applicable*

11 ***Comments of monitoring agency, if applicable (See Regulation 41 & 137 of ICDR Regulations, 2018 read with Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)***
(As per regulation 262(1) of the SEBI (ICDR) Regulations, since the size of the Issue was less than Rs. 50 Crores, the Issuer Company was not required to appoint any monitoring agency)
(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)

12 ***Price- related data***
Issue price (Rs): *95.00*

Price parameters	***At close of listing day (August 3, 2026)***	***At close of 30th calendar day from listing day (September 02, 2026)***	***At close of 90th calendar day from listing day (November 01,2026)***	***As at the end of 1st FY after the listing of the issue (Mar 31,2027)***			***As at the end of 2nd FY after the listing of the issue (Mar 31,2028)***			***As at the end of 3rd FY after the listing of the issue (Mar 31,2029)***		
				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	89.30	68.65	73.18	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Index (of the Designated Stock Exchange): BSE SME	1,01,288.55	1,12,265.36	1,12,547.00	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
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	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

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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 (as of 31st March, 2027)*	*At the end of 2nd FY (as of 31st March, 2028)*	*At the end of 3rd FY (as of 31st March, 2029)*
EPS	Issuer:	6.24	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Tirupati Forge Limited	0.51	Not Applicable	Not Applicable	Not Applicable
	Forge Auto International Limited	9.91	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	5.21	Not Applicable	Not Applicable	Not Applicable
P/E	Issuer:	15.22	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Tirupati Forge Limited	93.56	Not Applicable	Not Applicable	Not Applicable
	Forge Auto International Limited	9.39	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
RoNW	Issuer:	30.33%	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Tirupati Forge Limited	5.24%	Not Applicable	Not Applicable	Not Applicable
	Forge Auto International Limited	17.00%	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
NAV per share based on balance sheet	Issuer:	20.59	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Tirupati Forge Limited	10.53	Not Applicable	Not Applicable	Not Applicable
	Forge Auto International Limited	63.23	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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