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: KANISHK ALUMINIUM INDIA 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 29.20*

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:*** *1.04 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 Clause 35 of the listing agreement)***

(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: *Nil*
(iv) at the end of 2nd FY: *Not applicable (as the Issuer Company got listing and trading approval on 03rd February, 2026 only)*
(v) at the end of 3rd FY; *Not applicable (as the Issuer Company got listing and trading approval on 03rd February, 2026 only)*

6 ***Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)***

(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	78.65	Not applicable	Not applicable
Net Profit for the period	4.12	Not applicable	Not applicable
Paid-up equity share capital	13.44	Not applicable	Not applicable
Reserves excluding revaluation reserves	32.02	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: *Frequently Traded*
(ii) at the end of 2nd FY: *Not applicable (as the Issuer Company got listing and trading approval on 03rd February, 2026 only)*
(iii) at the end of 3rd FY: *Not applicable (as the Issuer Company got listing and trading approval on 03rd February, 2026 only)*

8 ***Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)***

(i) at the end of 1st FY: *Nil*
(ii) at the end of 2nd FY: *Not applicable (as the Issuer Company got listing and trading approval on 03rd February, 2026 only)*
(iii) at the end of 3rd FY: *Not applicable (as the Issuer Company got listing and trading approval on 03rd February, 2026 only)*

9 ***Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)***

(i) as disclosed in the offer document : *The Objects of the Offer are to (i) Repayment / pre-payment, in full or part, of certain borrowings availed by our Company (Rs. 19.50 Cr.); and (ii) Branding and Promotion of Company brand, 'Baari by Kanishk', (Rs. 0.7975 Cr). (iii) General corporate purposes (Rs. 4.318 Cr)* **.**

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

10 ***Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)***

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	Particular	Total Estimated Amount (₹ in lakh)	Estimated deployment of Net Proceeds		
			For the Financial Year ending March 31, 2026	For the Financial Year ending March 31, 2027	For the Financial Year ending March 31, 2028
(i) as disclosed in the offer document :	Repayment / pre-payment, in full or part, of certain borrowings availed by our Company	1,950.00	1,950.00	Not Applicable	Not Applicable
	Branding and Promotion of Company brand, 'Baari by Kanishk'	79.75	Nil	-	-
	General Corporate Expenses	431.80	431.80	Not Applicable	Not Applicable
	Issue related expenses	458.45	458.45	Not Applicable	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 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)***
(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 did not require 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): *73.00*

Price parameters	At close of listing day (February 4, 2026)	At close of 30th calendar day from listing day (March 06, 2026)	At close of 90th calendar day from listing day (May 05,2026)	As at the end of 1st FY after the listing of the issue (Mar 31,2026)			As at the end of 2nd FY after the listing of the issue (Mar 31,2027)			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	55.48	35.30	36.12	25.40	55.48	25.40	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Index (of the Designated Stock Exchange): BSE SME	88,773.48	82,259.31	92,347.80	74,111.50	88,773.48	74,111.50	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

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)*

(No listed company is compariable with the Issuer Company)

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Accounting ratio	Name of company	*As disclosed in the offer document*	*At the end of 1st FY (as of 31st March, 2026)*	*At the end of 2nd FY (as of 31st March, 2027)*	*At the end of 3rd FY (as of 31st March, 2028)*
EPS	Issuer:	3.22	4.10	Not Applicable	Not Applicable
	Peer Group:				
	Maan Aluminum Limited	2.87	2.35	Not Applicable	Not Applicable
	Banco Products (India) Limited	27.39	33.68	Not Applicable	Not Applicable
	Industry Avg:	15.13	18.02	Not Applicable	Not Applicable
P/E	Issuer:	22.67	6.20	Not Applicable	Not Applicable
	Peer Group:				
	Maan Aluminum Limited	55.84	51.44	Not Applicable	Not Applicable
	Banco Products (India) Limited	24.79	14.97	Not Applicable	Not Applicable
	Industry Avg:	Not Applicable	33.21	Not Applicable	Not Applicable
RoNW	Issuer:	20.21%	9.06%	Not Applicable	Not Applicable
	Peer Group:				
	Maan Aluminum Limited	9.00%	4.74%	Not Applicable	Not Applicable
	Banco Products (India) Limited	30.01%	27.32%	Not Applicable	Not Applicable
	Industry Avg:	Not Applicable	16.03%	Not Applicable	Not Applicable
NAV per share based on balance sheet	Issuer:	17.56	33.83	Not Applicable	Not Applicable
	Peer Group:				
	Maan Aluminum Limited	32.99	45.80	Not Applicable	Not Applicable
	Banco Products (India) Limited	91.08	117.74	Not Applicable	Not Applicable
	Industry Avg:	Not Applicable	81.77	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