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Name of the Issue: P S Rai Steels Limited

			Name of the Iss	sue: P S Raj Steels Limited	
1 Type of Issue (IPO)					SME IPO
) Janua Siza (Da Ja Labba)					Rs. 2,828.00 L
2 Issue Size (Rs. In Lakhs)					KS. 2,020.00 L
3 Grade of Issue alongwith nan	ne of the rating agency				Not Applicable
4 Subscription level (number of	f times). If the issue was undersi	ubscribed, please clarify how	the funds were arra	inged.	
					9.16 times (ex Anchor Invest
5 QIB holding (as a % of total o (i) allotment in the Issue	utstanding capital) as disclosed	l to stock exchanges			5.04% 3,80,000 Equit
(ii) at the end of the 1st Quar	ter immediately after the listing	of the issue			720000 (9.559
(iii) at the end of 1st FY					720000 (9.559 Not Applicable
(iv) at the end of 2nd FY (v) at the end of 3rd FY					Not Applicable Not Applicable
(Financials of the laguer (as n	an the annual financial regults of	when it to a to all such an ass	<b>`</b>		
6 Financials of the Issuer (as pe	er the annual financial results si	admitted to stock exchanges	)		
	1		(Rs. in lakhs)	7	
Parameters Income from operations	<b>1st FY 2024</b> 29,774.93	26,627.15	3rd FY 2026 NA	-	
Net Profit for the period	636.29	740.95	NA	-	
Paid-up equity share capital	61.31	753.83	NA	-	
Reserves excluding revaluation				1	
reserves	2,998.63	5,740.05	NA		
(ii) at the end of 2nd FY (iii) at the end of 3rd FY	N/A N/A				Not Applicable Not Applicable
8 Change, if any, in directors of	issuer from the disclosures in t	he offer document			
(i) at the end of 1st FY	NO CHANGE				N A. 11. 1.1
(ii) at the end of 2nd FY (iii) at the end of 3rd FY	N/A N/A				Not Applicable Not Applicable
	11/11				Wernppicubi
9 Status of implementation of p	project/ commencement of comm	nercial production (as submi	tted to stock exchang	iges)	
					Working Capit
(i) as disclosed in the offer do	cument				Requirements Lakhs
(ii) Actual implementation					2621.00 Lakhs
(iii) Reasons for delay in impl	lementation, if any				Not Applicable
10 Status of utilization of issue p	proceeds (as submitted to stock o	exchanges)			
(i) as disclosed in the offer do	cument				Working Capit Requirements
(ii) Actual utilization					Lakhs 2621.00 lakhs
(iii) Reasons for deviation, if (	any				Not Applicable
1 Comments of monitoring age	ncy, if applicable (See Regulatio	n 262 of SEBI (ICDR) Regulat	ions. 2018)		
(a) Comments on use of funds			, ,		Not Applicable
	; f any, in the use of proceeds of th	e issue from the obiects state	ed in the offer docum	nent	Not Applicable Not Applicable
	pressed by the monitoring agen				Not Applicable
					11

## 00 Lakhs

ble

(excluding the estor portion)

quity Shares 55%) .55%) able ble

able ble

able ble

pital nts - 2,650.00

khs ble

pital nts - 2,650.00

khs ble

able able Not Applicable

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

## 12 Price- related data

Issue price (Rs):

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 F issue Closing price	Y after the li High (during the FY)	• •	the listing Closing price	end of 2nd i g of the issu High (during the FY)	-	As at the end of 3rd FY af the issue Closing price	ter the listi High (during the FY)	ing of Low (during the FY)
Market Price	150.6	136.5	138.1	140.5	165	122.85	-	-	-	-	-	-
NIFTY (of the Designated Stock Exchange):	22,932.90	23190.65	24945.45	23,519.35	23,658.35	22124.70	-	-	-	-	-	-
Sectoral Index (NSE emerge IPO Index)	Not Applicable	Not Applicable	Not Applicable	-	-	-	-	-	-	-	-	-

<sup>13</sup> 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				
	Issuer: (As on March 31, 2025)*	7.01	9.83	NA	NA				
EPS P/E RoNW	Peer Group#								
	Remi Edelstahl Tubular Limited	1.26	2.46	NA	NA				
	Venus Pipes & Tubes Limited	42.36	11.65	NA	NA				
	Suraj Limited	11.9	-3.22						
	Issuer: (As on March 31, 2025)*	12.14	16.3	NA	NA				
	Peer Group#								
P/E	Remi Edelstahl Tubular Limited	79.37	39.5	NA	NA				
	Venus Pipes & Tubes Limited	31.82	35.8	NA	NA				
	Suraj Limited	34.45	53.9	NA	NA				
	Industry Avg:	48.55	25.6	NA	NA				
	Issuer: (As on March 31, 2025)*	11.23%	11.14%	NA	NA				
RoNW	Peer Group#								
	Remi Edelstahl Tubular Limited	3.20%	5.80%	NA	NA				
	Venus Pipes & Tubes Limited	21.17%	17.50%	NA	NA				
	Suraj Limited	17.84%	9.62%	NA	NA				
NAV per share based on balance sheet	Issuer: (As on March 31, 2025)*	62.39	81.25	NA	NA				
	Peer Group#								
	Remi Edelstahl Tubular Limited	39.57	41.82	NA	NA				
	Venus Pipes & Tubes Limited	200.09	265.5	NA	NA				
	Suraj Limited	66.68	73.89	NA	NA				

\* The financial information of P S Raj Steels Limited is sourced from the Restated Financial Information for the six months period ended on September 30, 2024. Also, the EPS, PE and NAV are not annualized and calculated on the basis of audited profits from six months period.

# All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports/financial results as available of the respective company for the period ended March 31, 2024 submitted to stock exchanges or on company's website as available.

#### 14 Any other material information

N.A.

## Rs. 140 per Equity Share

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

# B. For Debt Issues - NA

Name of the issue:

1 Type of issue

- 2 Issue size (Rs crore)
- 3 Rating of instrument alongwith name of the rating agency (i) as disclosed in the offer document (ii) at the end of 1st FY (iii) at the end of 2nd FY (iv) at the end of 3rd FY
- 4 Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008)

5 Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing ageement for debt securities)

			(Rs. in crores)
Parameters	1st FY	2nd FY	3rd FY
Income from operations			
Net Profit for the period			
Paid-up equity share capital			
Reserves excluding revaluation reserves			

7 Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)

(i) at the end of 1st FY

(ii) at the end of 2nd FY

(iii) at the end of 3rd FY

8 Change, if any, in directors of issuer from the disclosures in the offer document

(i) at the end of 1st FY (ii) at the end of 2nd FY

(iii) at the end of 3rd FY

- 9 Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities) (i) as disclosed in the offer document
- (ii) Actual utilization
- (iii) Reasons for deviation, if any
- 10 Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (I) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given)

(i) Disclosures in the offer document on terms of issue

- (ii) Delay in payment from the due date
- (iii) Reasons for delay/ non-payment, if any
- 11 Any other material information
- (i) Merchant Banker can give its comments on any of the above sections Note: (ii) Merchant Banker may obtain information/ clarification from the issuer or stock exchange, wherever felt necessary