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

SME Initial Public Offer

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

## A. For Equity Issues

1 Type of issue (IPO/ FPO)

Name of the issue: SMARTEN POWER SYSTEMS LIMITED - SME IPO IPO TRACK RECORD

2 Issue size (Rs crore)			50.004	50.004						
3 Grade of issue alongwith nan	ne of the rating agenc	у	Grade requirement not applicable	Grade requirement not applicable						
4 Subscription level (number of	f times). If the issue w	as undersubscribed	ere arranged. 5.32	5.32						
5 QIB holding (as a % of total o (i) allotment in the issue (ii) at the end of the 1st Quart (iii) at the end of 1st FY (iv) at the end of 2nd FY (v) at the end of 3rd FY				Not Applicable						
6 Financials of the issuer (as per agreement)	er the annual financia	l results submitted t	to stock exchang	e 41 of the listing						
			(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 *Shall be updated in due course a	a liating in dans an July 1	14 2025								
7 Trading status in the scrip of Regulations, 2011) or infrequent (i) at the end of 1st FY* (ii) at the end of 2nd FY* (iii) at the end of 3rd FY* *Period after listing is less than 12	ntly traded/ delisted/ su	spended by any stoc	k exchange, etc.)	- - -						
8 Change, if any, in directors of (i) at the end of 1st FY* (ii) at the end of 2nd FY* (iii) at the end of 3rd FY* *Shall be updated in due course a			document (See C	isting agreement)						
Status of implementation of p Clause 41 (IV) (e) of the listing (i) as disclosed in the offer do (ii) Actual implementation (iii) Reasons for delay in impl	g agreement) ocument	nt of commercial pro	oduction (as sub	exchanges under						
Status of utilization of issue p	proceeds (as submitte	ed to stock exchange	es under Clauses	of the listing						
agreement)	,	3		_	(₹ in lakhs)	$\neg$				
(i) as disclosed in the offer do	ocument				gross IPO IPO Proceeds					
				Purchase of movable assets of the production	10.47 11.54					

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To meet the working capital requirements	2,200.00	54.99	60.62
Repayment in full or in part, of our outstanding			
borrowings	95.00	2.37	2.63
Funding capital expenditure requirements	446.15	11.15	12.29
General corporate purposes	469.91	11.75	12.92
Total	3,629.96	78.99	100.00

(ii) Actual utilization\*

(iii) Reasons for deviation, if any\*

\*Shall be updated in due course as listing is done on July 14, 2025.

- 11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)
  - \*(a) Comments on use of funds
  - \*(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document
  - \*(c) Any other reservations expressed by the monitoring agency about the end use of funds
  - (To be submitted till the time the issue proceeds have been fully utilised)
  - \*Shall be updated in due course as listing is done on July 14, 2025.

#### 12 Price- related data

Issue price (Rs):

Rs. 100/-

Price parameters	At close of listing day	At close of 30th calendar day from	At close of 90th calendar day from listing day	issue		As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue			
		listing day	1	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	151.20	106.7	88.25									
Index (of the Designated Stock Exchange):NIFTY SME EMERGE	15,051.70	14,910.78	15,411.03									
Sectoral Index ( NIFTY - Consumer Durables - as the company is in manuacturing of Home UPS, inverters etc)	38,435.70	37,034.70	38,262.75									

<sup>\*</sup>Shall be updated in due course as listing is done on July 14, 2025.

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 (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)	l .	At the end of 2nd FY*	At the end of 3rd FY*
	Issuer:	8.51			
	Peer Group: GP Eco				
	Solutions Limited	8.85			
<b>EPS</b>	Peer Group:				
	Sungarner Energies				
	Limited	7.45			
	Industry Avg:	8.15			
	Issuer:	11.75			
	Peer Group: GP Eco				
	Solutions Limited	42.26			
P/E	Peer Group:				
	Sungarner Energies				
	Limited	40.81			
	Industry Avg:	41.53			

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	Issuer:	33.14%		
	Peer Group: GP Eco			
	Solutions Limited	15.99%		
RoNW	Peer Group:			
	Sungarner Energies			
	Limited	15.36%		
	Industry Avg:	15.68%		
	Issuer:	25.69		
	Peer Group: GP Eco			
NAV per chare board on	Solutions Limited	55.36		
NAV per share based on balance sheet	Peer Group:			
balance sneet	Sungarner Energies			
	Limited	48.46		
	Industry Avg:	51.91		

<sup>\*</sup>Shall be updated in due course as listing is done on July 14, 2025.

### 14 Any other material information

- 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