

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

Name of the issue: Organic Recycling Systems Limited SME IPO

IPO Track record

|  |                                  |
|--|----------------------------------|
| 1 Type of issue (IPO/ FPO)   | SME Initial Public Offer         |
| 2 Issue size (Rs crore)  | 50.004                           |
| 3 Grade of issue alongwith name of the rating agency   | Grade requirement not applicable |
| 4 Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.        | 3.24                             |
| 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   | Not applicable                   |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue  | -                                |
| (iii) at the end of 1st FY   | -                                |
| (iv) at the end of 2nd FY  | -                                |
| (v) at the end of 3rd FY   | -                                |

## 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 * | 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 as listing is done on October 06, 2023.

## 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*   | - |
| (ii) at the end of 2nd FY*  | - |
| (iii) at the end of 3rd FY* | - |

\*Period after listing is less than 12 months thus trading status is now not applicable and shall be updated in due course.

## 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*   | - |
| (ii) at the end of 2nd FY*  | - |
| (iii) at the end of 3rd FY* | - |

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## 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            | - |
| (ii) Actual implementation                        | - |
| (iii) Reasons for delay in implementation, if any | - |

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

| Particulars  | Estimated amount(Rs. in crores) | % of gross IPO Proceeds | % of net IPO Proceeds |
|--|---------------------------------|-------------------------|-----------------------|
| (i) as disclosed in the offer document                           |                                 |                         |                       |
| Reduction of the aggregate outstanding borrowings of our company | 37.504                          | 75%                     | 78.16%                |
| General Corporate Purpose  | 10.48                           | 20.96%                  | 21.84%                |
| <b>Total</b>   | <b>47.984</b>                   | <b>95.96%</b>           | <b>100.00%</b>        |

|                                      |   |
|--------------------------------------|---|
| (ii) Actual utilization*             | - |
| (iii) Reasons for deviation, if any* | - |

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**11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)**

|   |                       |
|---|-----------------------|
| <b>(a) Comments on use of funds</b>   | <b>Not applicable</b> |
| <b>(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document</b> | <b>Not applicable</b> |
| <b>(c) Any other reservations expressed by the monitoring agency about the end use of funds</b>                             | <b>Not applicable</b> |

**12 Price- related data**

Issue price (Rs): **Rs. 200/-**

| 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 FY after the listing of the 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* |                      |                     |
|--|-------------------------|--|---|---|----------------------|---------------------|---|----------------------|---------------------|---|----------------------|---------------------|
|  |                         |  |   | 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   | 225.75                  | 226.3  | -   | -   | -                    | -                   | -   | -                    | -                   | -   | -                    | -                   |
| Index (of the Designated Stock Exchange): BSE SME IPO  | 36,348                  | 38,746   | -   | -   | -                    | -                   | -   | -                    | -                   | -   | -                    | -                   |
| Sectoral Index (mention the index that has been considered and reasons for considering the same) | -                       | -  | -   | -   | -                    | -                   | -   | -                    | -                   | -   | -                    | -                   |

\*Shall be updated in due course as listing is done on October 06, 2023.

**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 (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009) | At the end of 1st FY* | At the end of 2nd FY* | At the end of 3rd FY* |
|---|---|---|-----------------------|-----------------------|-----------------------|
| <b>EPS</b>                                  | Issuer: Organic Recycling Systems Limited | 7.83  | -                     | -                     | -                     |
|   | Peer Group:                               | Not Applicable  | -                     | -                     | -                     |
|   | Industry Avg:                             | Not Applicable  | -                     | -                     | -                     |
| <b>P/E</b>                                  | Issuer: Organic Recycling Systems Limited | 25.54   | -                     | -                     | -                     |
|   | Peer Group:                               | Not Applicable  | -                     | -                     | -                     |
|   | Industry Avg:                             | Not Applicable  | -                     | -                     | -                     |
| <b>RoNW</b>                                 | Issuer: Organic Recycling Systems Limited | 14.33%  | -                     | -                     | -                     |
|   | Peer Group:                               | Not Applicable  | -                     | -                     | -                     |
|   | Industry Avg:                             | Not Applicable  | -                     | -                     | -                     |
| <b>NAV per share based on balance sheet</b> | Issuer: Organic Recycling Systems Limited | 49.05   | -                     | -                     | -                     |
|   | Peer Group:                               | Not Applicable  | -                     | -                     | -                     |
|   | Industry Avg:                             | Not Applicable  | -                     | -                     | -                     |

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**14 Any other material information**

**Not (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**