A. For Equity Issues

Sr. No.	Name of the issue:	Karbonsteel Engineering Limited
1	**Type of issue**	Initial Public Offering (IPO) on BSE SME
2	**Issue size (Rs. In Crore)**	₹ 59.30 Crore
3	**Grade of issue alongwith name of the rating agency**	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.
4	**Subscription level (number of times)***	70.99 times
	As per finalised Basis of Allotment minutes.	
	*Excluding the enchor investors portion	

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

(i) allotment in the issue	12.51%
(ii) at the end of 1st FY	5.56%
(iii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
(iv) at the end of 3rd FY	will be updated at the end of 3rd F.Y.
Source: BSE SME	

6 Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015

(Rs. in lakhs)

Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027)	3rd FY (March 31, 2028)
Income from operations	30,087.75	will be updated at the end of 2nd F.Y.	will be updated at the end of 3rd F.Y.
Net Profit for the period	1,050.78		
Paid-up equity share capital	1,414.18		
Reserves excluding revaluation reserves	10,099.60		

Since the company's share were listed on September 16, 2025 we are considering March 31, 2026 as the 1st Financial Year.

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 during 1st F.Y.
(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.
(Trading status not disclosed as the relevant fiscal years have not been completed)	

8 Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015

(i) at the end of 1st F.Y.	No change in directors during 1st F.Y.
(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.

9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015

(i) as disclosed in the offer document^	(ii) Actual implementation	(iii) Reasons for delay in implementation, if any
1) Funding of capital expenditure towards expansion of existing Umbergaon facility through construction of new sheds Rs. 12.29 Crore	No funds were utilized towards this object up to September 30, 2025. During the period from October 2025 to March 2026, funds aggregating ₹7.38 Crore were utilized towards capital expenditure for the expansion of the existing Umbergaon facility through the construction of new sheds, in accordance with the stated objects of the issue. Accordingly, the total utilization under this object amounted to ₹7.38 Crore as of March 31, 2026. The Monitoring Agency verified the utilization on a sample basis and primarily relied on the Chartered Accountant's certificate dated May 5, 2026.	Civil work delay

10 Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015 (Rs. In Crore)

(i) as disclosed in the offer document: Proposed Schedule of Implementation*	**Amount to be deployed from the Net Proceeds :** 1) Funding of capital expenditure towards expansion of existing Umbergaon facility through construction of new sheds Rs. 12.29 Crore 2) Repayment of portion of certain borrowings availed by the company of Rs. 3.08 Crore 3) To meet the Working Capital requirements of Rs. 25.25 Crore 4) General corporate purposes of Rs 4.30 Crore
(ii) Actual utilization**	**1) Funding of capital expenditure towards expansion of existing Umbergaon facility through construction of new sheds Rs. 12.29 Crore** - No funds were utilized towards this object up to September 30, 2025. During the period from October 2025 to March 2026, funds aggregating ₹7.38 Crore were utilized towards capital expenditure for the expansion of the existing Umbergaon facility through the construction of new sheds, in accordance with the stated objects of the issue. Accordingly, the total utilization under this object amounted to ₹7.38 Crore as of March 31, 2026. The Monitoring Agency verified the utilization on a sample basis and primarily relied on the Chartered Accountant's certificate dated May 5, 2026.
	2) Repayment of portion of certain borrowings availed by the company of Rs. 3.08 Crore -No funds were utilized towards this object up to September 30, 2025. During the period from October 2025 to March 2026, funds aggregating ₹3.03 crore were utilized towards the repayment of a portion of certain borrowings availed by the Company, in accordance with the stated objects of the issue. Accordingly, the total utilization under this object amounted to ₹3.03 crore as of March 31, 2026. The Monitoring Agency verified the utilization on a sample basis and primarily relied on the Chartered Accountant's certificate dated May 5, 2026.
	3) To meet the Working Capital requirements of Rs. 25.25 Crore - Up to September 30, 2025, funds were transferred from the monitoring account to the current account and utilized towards working capital requirements in line with the stated objects of the issue, including vendor payments for raw material purchases aggregating ₹12.54 crore and electricity expenses aggregating ₹0.17 crore. The Monitoring Agency (MA) verified supporting invoices on a sample basis and primarily relied on the Chartered Accountant's certificate. During the period from October 2025 to March 2026, funds transferred from the monitoring account to the current account were utilized towards working capital requirements, including vendor payments for raw material purchases aggregating ₹9.54 crore, rent payments of ₹1.43 crore, transport and logistics expenses of ₹0.86 crore, contractor charges of ₹0.18 crore, consumables of ₹0.17 crore, and electricity expenses of ₹0.14 crore, in accordance with the objects of the issue. Accordingly, the total utilization under this object amounted to ₹25.02 crore as of March 31, 2026.The MA verified supporting invoices on a sample basis and primarily relied on the Chartered Accountant's certificate dated May 5, 2026.

	4) General corporate purposes of Rs 4.30 Crore - No funds were utilized towards General Corporate Purposes up to September 30, 2025. During the period from October 2025 to March 2026, funds aggregating ₹3.10 crore were utilized towards General Corporate Purposes in accordance with the stated objects of the issue. Accordingly, the total utilization under this object amounted to ₹3.10 crore as of March 31, 2026. The Monitoring Agency verified the utilization on a sample basis and primarily relied on the Chartered Accountant's certificate dated May 5, 2026.
(iii) Reasons for deviation, if any:	Not Available

**utilization of proceeds of public issue from the objects as stated in the prospectus of the issue.*
*** Source Monitering Agency Report issued by Care Edge Ratings on May 15, 2026.*

11	**Comments of monitoring agency**	In accordance with the requirements of SEBI (ICDR) Regulations, 2018, CARE Ratings Limited has been appointed as the Monitoring Agency to monitor the utilisation of proceeds from the public issue. The appointment was made on July 10, 2025.

12 **Price- related data**

Issue price (Rs):	Rs. 159/-

Price parameters	**At close of listing day (September 16, 2025*)**	**At close of 30th calendar day from listing day (*) (October 15, 2025)**	**At close of 90th calendar day from listing day (14th December, 2025)**	**As at the end of 1st FY after the listing of the issue (31.03.2026)**			**As at the end of 2nd FY after the listing of the issue (31.03.2027)**			**As at the end of 3rd FY after the listing of the issue (31.03.2028)**		
				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 (BSE)	194.35	181.00	169.00	116.05	208.10	93.05	N.A	N.A	N.A	N.A	N.A	N.A
Index (of the Designated Stock Exchange): BSE Sensex	82380.69	82605.43	85267.66	71947.55	86159.02	71947.55	N.A	N.A	N.A	N.A	N.A	N.A

 # Data for BSE Sensex has been provided here.
Source: BSE
**30th calendar day has been taken as listing date plus 29 calendar days.*
*** 90th calendar day has been taken as listing date plus 89 calendar days.*

***Note:** 1. Where the 30th day / 90th day / March 31 of a particular year falls on a BSE trading holiday, the immediately previous trading day has been considered.*

2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company , preceding trading day has been considered and accordingly corresponding data of BSE Sensex and SME IPO is mentioned in the table above. in case there is no trading on previous trading day then day when trading took place is considered.

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)**

14 **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 (9) (K) of Schedule VI to SEBI (ICDR) Regulations, 2018)***	**At the end of 1st FY 2025-26****	**At the end of 2nd FY 2026-27**	**At the end of 3rd FY 2027-28**
EPS (Basic & before Extraordinary Items)	**Issuer:Karbonsteel Engineering Limited**	12.78	8.22	N.A	N.A
	Peer Group:				
	Atmastco Limited	7.80	7.33	N.A	N.A
	Goodluck India Limited	50.66	56.07	N.A	N.A
	Industry Avg:	**29.23**	**31.70**	**N.A**	**N.A**
P/E	**Issuer:Karbonsteel Engineering Limited**	12.44	N.A	N.A	N.A
	Peer Group:				
	Atmastco Limited	31.28	13.62	N.A	N.A
	Goodluck India Limited	19.32	17.56	N.A	N.A
	Industry Avg:	**25.30**	**15.59**	**N.A**	**N.A**
RONW (%)	**Issuer:Karbonsteel Engineering Limited**	23.45%	9.13%	N.A	N.A
	Peer Group:				
	Atmastco Limited	15.15%	13.02%	N.A	N.A
	Goodluck India Limited	12.63%	12.25%	N.A	N.A
	Industry Avg:	**13.89%**	**12.63%**	**N.A**	**N.A**
NAV per share based on balance sheet	**Issuer:Karbonsteel Engineering Limited**	54.47	90.12	N.A	N.A
	Peer Group:				
	Atmastco Limited	64.14	59.15	N.A	N.A
	Goodluck India Limited	461.17	524.47	N.A	N.A
	Industry Avg:	**262.66**	**N.A**	**N.A**	**N.A**

**Source: Prospectus dated September 12, 2025 and based on restated summary statement FY 2024-25 and for peer group data from Annual Report of FY 2024-25, financial result declared for the FY 25-26 and prospectus is taken.*

***Source: The Company's FY 2025–26 financial data is based on audited financial statements filed with the stock exchange. Peer group financial data for FY 2025–26 has been derived from annual reports and other publicly available information on the BSE and NSE platforms.*

Note : Industry average has been calculated by taking the average of peer group companies. In the present case, two peer group company is taken into consideration.

14	**Any other material information**	Nil

Note: Since the company's share were listed on September 16, 2025, we are considering March 31, 2026 as the 1st Financial Year.

Daily Indices Snapshot 03/06/

Index : BSE SENSEX

Period : Daily

From : 19/03/2026

To : 03/04/2026

Submit Reset

Date	Open	High	Low	Close	Points Change	Change(%)	Volume(Cr.)	Turnover (₹Cr.)	P/E	P/B	Div Yield
19/03/2026	74,750.92	75,354.18	73,950.95	74,207.24	-2,496.89	-3.26	3.10	2,378.90	20.37	3.97	
20/03/2026	74,559.38	75,286.39	74,385.04	74,532.96	325.72	0.44	1.90	1,539.56	20.46	3.99	
23/03/2026	73,732.58	73,732.58	72,558.44	72,696.39	-1,836.57	-2.46	1.93	1,610.32	19.98	3.90	
24/03/2026	74,212.47	74,489.39	73,084.46	74,068.45	1,372.06	1.89	2.07	1,646.85	20.36	3.97	
25/03/2026	74,652.01	75,849.76	74,550.47	75,273.45	1,205.00	1.63	3.10	3,016.54	20.69	4.04	
27/03/2026	74,883.79	74,904.91	73,534.41	73,583.22	-1,690.23	-2.25	2.88	2,992.20	20.22	3.95	
30/03/2026	72,565.22	73,165.32	71,774.13	71,947.55	-1,635.67	-2.22	2.66	2,223.11	19.78	3.86	
01/04/2026	73,762.43	73,964.58	72,971.68	73,134.32	1,186.77	1.65	2.06	1,999.06	20.10	3.92	
02/04/2026	72,262.05	73,568.54	71,545.81	73,319.55	185.23	0.25	3.30	2,334.91	20.15	3.93	

Company : Karbonsteel Engineering Ltd **544511**
Period: 25-Mar-2026 to 15-Apr-2026

Date	Open	High	Low	Close	WAP	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	H-
25/03/26	137.00	142.00	137.00	137.75	138.61	36,800	24	51,00,760	36,800	100.00	
27/03/26	138.00	138.00	126.10	129.10	130.14	60,000	16	78,08,240	60,000	100.00	
30/03/26	125.00	125.00	111.60	116.05	116.35	60,000	35	69,80,760	56,800	94.67	
1/04/26	120.00	125.40	120.00	125.40	122.91	5,600	3	6,88,320	5,600	100.00	
2/04/26	121.00	121.00	117.00	121.00	120.19	4,000	5	4,80,760	3,200	80.00	
7/04/26	121.00	137.00	120.10	137.00	122.58	10,400	9	12,74,840	9,600	92.31	
8/04/26	147.00	147.00	132.00	138.00	138.21	5,600	7	7,74,000	5,600	100.00	
9/04/26	136.00	136.00	134.00	134.00	135.33	2,400	3	3,24,800	2,400	100.00	
10/04/26	135.00	137.00	134.00	134.00	136.44	14,400	8	19,64,800	13,600	94.44	
15/04/26	134.00	136.00	132.50	136.00	134.05	16,800	18	22,52,120	16,800	100.00	