

## K2 INFRAGEN LIMITED

1. Type of issue (IPO/ FPO) : Initial Public Offering-SME Platform
2. Issue size (Rs crore) : 40.54
3. Grade of issue along with name of the rating agency : Not Applicable
4. Subscription level (number of times) : 36.08 Times
5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchange (See Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

i. allotment in the issue	5.00%
ii. at the end of the 1st Quarter immediately after the listing of the issue*	0.14%
iii. at the end of 1st FY	0.87%
iv. at the end of 2nd FY	<i>Will be updated at appropriate time</i>
v. at the end of 3rd FY	<i>Will be updated at appropriate time</i>

\*QIP holding provided as on 29.06.2024 as 30.06.2024 falling on Sunday.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) *(Rs. in crores)*

Parameters	1st FY (2024-25)	2nd FY (2025-26)	3rd FY (2026-27)
Income from operations	146.81	<i>Will be updated at appropriate time</i>	<i>Will be updated at appropriate time</i>
Net Profit for the period	11.54		
Paid-up equity share capital	12.62		
Reserves excluding revaluation reserves	63.65		

7. Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of the 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	<i>Will be updated at appropriate time</i>
iii. at the end of 3rd FY	<i>Will be updated at appropriate time</i>

8. Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

	Name of Director	Change due to
i. at the end of 1st FY	Mr. Neeraj Kumar Bansal	Redesignated from Executive Director to Non-Executive Director w.e.f. 27.05.2024
	Mr. Devender Kumar Valecha	Appointment as Director, w.e.f. 23.08.2024
	Mr. Naresh Kumar	Appointment as Director, w.e.f. 23.08.2024
i. at the end of 2nd FY	<i>Will be updated at appropriate time</i>	
ii. at the end of 3rd FY	<i>Will be updated at appropriate time</i>	

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**9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**

i. As disclosed in the offer document	NA
ii. Actual implementation	NA
iii. Reasons for delay in implementation, if any	NA

**10. Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**

i. As disclosed in the offer document

Particulars	Amount to be deployed and utilized (in crore)
<b>Working Capital Requirements</b>	16.00
<b>General Corporate Purposes</b>	9.23
<b>Capital expenditure</b>	8.31
<b>Issue Expenses</b>	7.00

ii. Actual utilization

Particulars	Amount Allotted	Amount Utilized (in crore)
<b>Working Capital Requirements</b>	16.00	16.00
<b>General Corporate Purposes</b>	9.23	9.23
<b>Capital expenditure</b>	8.31	2.69
<b>Issue Expenses</b>	7.00	7.00

iii. Reasons for deviation: No Deviation

**11. Comments of monitoring agency, if applicable (See Regulation 41 & 137 of ICDR Regulations, 2018 read with Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**

a) Comments on use of funds	NA
b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	NA
c) Any other reservations expressed by the monitoring agency about the end use of funds	NA

(To be submitted till the time the issue proceeds have been fully utilized)

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### 12. Price- related data

*Issue price (Rs): 119 per share*

Price parameters	At close of listing day (April 08, 2024)	At close of 30th calendar day from listing day (May 08, 2024)	At close of 90th calendar day from listing day (July 08, 2024) *	As at the end of 1st FY after the listing of the issue (2024-25)			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 (March 28, 2024) **	High (during the FY) (July 04, 2024)	Low (during the FY) (March 19, 2025)	Closing price	High (during the FY)	Low (during the FY)	Closing Price	High (during the FY)	Low (during the FY)
Market Price	173.25	137.70	318.60	73.20	329.00	66.70						
Index (of the Designated Stock Exchange):	11825.15	13067.40	15267.40	12666.01	15416.12	12410.32						
Sectoral Index (mention the index that has been considered and reasons for considering the same)	NA	NA	NA	NA	NA	NA	Will be updated at appropriate time					

\* July 7, 2024 being the 90th calendar day from listing day. However, there has been no trading in the equity shares of the company on such date, thus succeeding trading day i.e. July 08, 2024 have been considered for determining the Closing Price.

\*\* March 31, 2025 being the last day of F.Y. 2024-25. However, there has been no trading in the equity shares of the Company on such date, thus previous trading day i.e. March 28, 2024 have been considered for determining the Closing Price.

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### 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(9)(K) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)	At the end of 1 <sup>st</sup> FY (31 <sup>st</sup> March 2025)	At the end of 2 <sup>nd</sup> FY	At the end of 3 <sup>rd</sup> FY
<b>EPS</b>	<b>Issuer:</b>	18.04	9.16	<i>Will be updated at appropriate time</i>	<i>Will be updated at appropriate time</i>
	<b>Peer Group:</b>				
	Markolines Pavement Technologies ltd.	8.24	10.09		
	WS Industries (India) Ltd.	4.45	-2.70		
	Udayshivakumar Infra Ltd.	4.37	-1.18		
	Advait Infratech Ltd.	15.59	29.06		
	<b>Industry Avg:</b>	<b>10.138</b>	<b>8.88</b>		
<b>P/E</b>	<b>Issuer:</b>	6.6	7.99	<i>Will be updated at appropriate time</i>	<i>Will be updated at appropriate time</i>
	<b>Peer Group:</b>				
	Markolines Pavement Technologies ltd.	12.68	13.58		
	WS Industries (India) Ltd.	8.16	-26.06		
	Udayshivakumar Infra Ltd.	NA	-30.67		
	Advait Infratech Ltd.	17.91	37.01		
	<b>Industry Avg:</b>	<b>9.07</b>	<b>0.36</b>		
<b>RoNW</b>	<b>Issuer:</b>	81.32	15.11	<i>Will be updated at appropriate time</i>	<i>Will be updated at appropriate time</i>
	<b>Peer Group:</b>				
	Markolines Pavement Technologies ltd.	18.35	12.77		
	WS Industries (India) Ltd.	30.24	-4.79		
	Udayshivakumar Infra Ltd.	11.11	-3.87		
	Advait Infratech Ltd.	19.6	16.38		
	<b>Industry Avg:</b>	<b>32.12</b>	<b>7.12</b>		

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<b>NAV per share based on balance sheet</b>	<b>Issuer:</b>	62.04	60.49		
	<b>Peer Group:</b>				
	Markolines Pavement Technologies Ltd.	44.91	80.30		
	WS Industries (India) Ltd.	15.54	50.05		
	Udayshivakumar Infra Ltd.	25.52	30.42		
	Advait Infratech Ltd.	50.01	182.02		
	<b>Industry Avg:</b>	<b>39.604</b>	<b>80.66</b>		

### 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