

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)  | Initial Public Offering (IPO) on SME Platform   | Name of the Issue/Surrender of Licence Limited |
|--|---|--|
| 2. Issue size (₹ crore)  | ₹ 10.85   |  |
| 3. Grade of issue alongwith name of the rating agency  | Not Applicable as the issue is being made in terms of Chapter IX of the SEBI (CDR) Regulations, 2018. |  |
| 4. Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged  | 44.34   |  |
| 5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015) |   |  |
| (i) allotment in the issue   | Nil   |  |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue  | Nil   |  |
| (iii) at the end of 1st FY   | Nil   |  |
| (iv) at the end of 2nd FY  | Nil   |  |
| (v) at the end of 3rd FY   | Nil   |  |

6. Financials of the issuer (as per the Standalone annual financial results submitted to stock exchanges under SEBI (LODR) Regulations, 2015)

(₹. in crores)

| Parameters                              | 1st FY(2024) | 2nd FY(2025) | 3rd FY(2026) |
|---|--------------|--------------|--------------|
| Income from operations                  | 29.48        | 33.17        | 33.26        |
| Net Profit for the period               | 2.23         | 1.99         | 3.09         |
| Paid-up equity share capital            | 4.29         | 4.29         | 4.29         |
| Reserves excluding revaluation reserves | 9.89         | 11.89        | 14.98        |

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

(ii) at the end of 2nd FY: Frequently

(iii) at the end of 3rd FY: Frequently

8. Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of SEBI(LODR) Regulations, 2015)

(i) at the end of 1st FY: None

(ii) at the end of 2nd FY: None

(iii) at the end of 3rd FY: None

9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of SEBI(LODR) Regulations, 2015)

(i) as disclosed in the offer document: Fiscal 2024

(ii) Actual implementation: Fiscal 2024

(iii) Reasons for delay in implementation, if any: Not Applicable

10. Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of SEBI(LODR) Regulations, 2015)

(i) as disclosed in the offer document

| No. | Particular                            | (₹ in Lacs.) |
|-----|---------------------------------------|--------------|
| 1   | a.Meeting Working Capital Requirement | 855          |
|     | b.General Corporate Purposes          | 140          |
|     | <b>TOTAL</b>                          | <b>995</b>   |

(ii) Actual utilization

| No. | Particular                            | (₹ in Lacs.)   |
|-----|---------------------------------------|--|
| 1   | a.Meeting Working Capital Requirement | The information available is not as per the Offer Document |
|     | b.General Corporate Purposes          | The information available is not as per the Offer Document |
|     | <b>TOTAL</b>                          | -  |

(iii) Reasons for deviation, if any: No information available

11. Comments of monitoring agency, if applicable (See Regulation 262 (1) of SEBI (CDR) Regulations, 2018 read with SEBI(LODR) Regulations, 2015) - Not Applicable

12. Price-related data

Issue price (₹): 84.00

| Price parameters  | At close of listing day(as on November 20, 2023) | At close of 30th calendar day from listing day(December 19, 2023) | At close of 90th calendar day from listing day(February 16, 2024) <sup>1</sup> | As at the end of 1st FY after the listing of the issue(as on March 31, 2024) |                      |                     | As at the end of 2nd FY after the listing of the issue(as on March 31, 2025) |                      |                     | As at the end of 3rd FY after the listing of the issue (as on March 31, 2026) |                      |                     |
|---|--|---|--|--|----------------------|---------------------|--|----------------------|---------------------|---|----------------------|---------------------|
|   |  |   |  | Closing price  | High (during the FY) | Low (during the FY) | Closing price <sup>2</sup>   | High (during the FY) | Low (during the FY) | Closing price <sup>3</sup>  | High (during the FY) | Low (during the FY) |
| Market Price  | 79.80  | 61.10   | 73.50  | 81.05  | 84.00                | 87.40               | 79.00  | 44.60                | 37.00               | 61.00   | 29.55                |                     |
| Index of the Designated Stock Exchange (NIFTY 50)   | 19,694.00  | 21,453.10   | 22,040.70  | 22,308.80  | 23,519.35            | 26,277.36           | 21,281.45  | 22,331.40            | 26,373.20           | 21,743.66   |                      |                     |
| Sectoral Index (mer) on the index that has been considered and reasons for considering the same | NA   | NA  | NA   | NA   | NA                   | NA                  | NA   | NA                   | NA                  | NA  | NA                   |                     |

<sup>1</sup> Date taken as of 16.02.2024(Friday) since the 90th day falls on i.e 17.02.2024(Saturday)

<sup>2</sup> Closing Price taken is of March 28, 2025, since March 29, 2025 & March 30, 2025 was Saturday & Sunday where as March 31, 2025 was trading holiday

<sup>3</sup> Closing Price taken is of March 30, 2026, since March 31, 2026 was trading holiday

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) on Standalone Basis

| Accounting ratio                     | Name of company               | As disclosed in the offer document (See SCHEDULE VI to SEBI (CDR) Regulations, 2018) | At the end of 1st FY 2023-24 | At the end of 2nd FY24-25 | At the end of 3rd FY25-26 |
|--------------------------------------|-------------------------------|--|------------------------------|---------------------------|---------------------------|
| EPS                                  | Issuer (Standalone)           | 6.81   | 0.68                         | 4.68                      | 7.20                      |
|                                      | Trident Lifetime Limited      | 5.23   | 6.13                         | 11.35                     | 15.50                     |
|                                      | Vaishali Pharma Limited       | 6.26   | 0.67                         | 0.09                      | 0.31                      |
|                                      | Chandra Bhagat Pharma Limited | 1.54   | 2.03                         | 1.14                      | 4.04                      |
| P/E (based on the closing price)     | Issuer (Standalone)           | 12.23  | 89.80                        | 11.53                     | 5.14                      |
|                                      | Trident Lifetime Limited      | 34.91  | 26.73                        | 22.64                     | 17.31                     |
|                                      | Vaishali Pharma Limited       | 21.54  | 209.03                       | 209.67                    | 15.74                     |
|                                      | Chandra Bhagat Pharma Limited | 69.65  | 46.80                        | 44.60                     | 7.55                      |
| RoNW                                 | Issuer (Standalone)           | 5.28%  | 1.59%                        | 12.36%                    | 18.02%                    |
|                                      | Trident Lifetime Limited      | 13.18%   | 13.37%                       | 18.96%                    | 18.97%                    |
|                                      | Vaishali Pharma Limited       | 16.22%   | 1.69%                        | 1.29%                     | 5.84%                     |
|                                      | Chandra Bhagat Pharma Limited | 4.23%  | 5.28%                        | 2.86%                     | 9.20%                     |
| NAV per share based on balance sheet | Issuer (Standalone)           | 10.38  | 33.06                        | 37.72                     | 46.61                     |
|                                      | Trident Lifetime Limited      | 39.69  | 45.81                        | 57.16                     | 79.91                     |
|                                      | Vaishali Pharma Limited       | 38.43  | 39.97                        | 4.88                      | NA                        |
|                                      | Chandra Bhagat Pharma Limited | 36.42  | 38.45                        | 39.72                     | 43.90                     |

Note: (i) Since the shares of the company were listed on November 20, 2023 we are considering March 31, 2024 as the 1st Financial Year.

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

### B. For Debt Issues-Not Applicable

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 agreement 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 (l) 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**

**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