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

Name of the issue: Behari Lal Engineering Limited

Updated: September 2026

1	***Type of issue (IPO/ FPO)***	Initial Public Offer
2	***Issue size (Rs crore)*** *Source: Prospectus*	301.62
3	***Grade of issue alongwith name of the rating agency***	
	Name	Not applicable
	Grade	Not applicable
4	***Subscription level (number of times).*** *Source: Basis of Allotment*	76.82

5 ***QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges***

Particulars	%age
(i) allotment in the issue	*12.50%*
*(ii) at the end of the 1st Quarter immediately after the listing of the issue (Septembet 30, 2026)**	Not available
*(iii) at the end of 1st FY (March 31, 2027)**	Not available
*(iv) at the end of 2nd FY (March 31, 2028)**	Not available
*(v) at the end of 3rd FY (March 31, 2029)**	Not available

**QIB Holding not disclosed as reporting for relevant period has not been completed.*

6 ***Financials of the issuer***

(Rs. Million)

Parameters	1st FY (March 31,2027)*	2nd FY (March 31, 2028)*	3rd FY (March 31, 2029)*
Income from operations	Not available	Not available	Not available
Net Profit for the period	Not available	Not available	Not available
Paid-up equity share capital	Not available	Not available	Not available
Reserves excluding revaluation reserves	Not available	Not available	Not available

**Financials not available as reporting for the relevant years has not been completed.*

7 ***Trading status***

The Equity Shares of Behari Lal Engineering Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")
The Equity Shares have not been suspended or delisted

Particulars	Status
*(i) at the end of 1st FY (March 31, 2027)**	Not available
*(ii) at the end of 2nd FY (March 31, 2028)**	Not available
*(iii) at the end of 3rd FY (March 31, 2029)**	Not available

**Trading status not disclosed as the relevant fiscal years have not been completed.*
Source: Stock exchange data.

8 ***Change in directors of issuer from the disclosures in the offer document***

Particulars	Name of Director	Appointed / Resigned
*(i) at the end of 1st FY (March 31, 2027)**	Not available	Not available
*(ii) at the end of 2nd FY (March 31, 2028)**	Not available	Not available
*(iii) at the end of 3rd FY (March 31, 2029)**	Not available	Not available

** Changes in Directors of Issuer not updated as the relevant financial years have not been completed*

9	***Status of implementation of project/ commencement of commercial production***	
	(i) as disclosed in the offer document	Not Applicable
	(ii) Actual implementation	Not Applicable
	(iii) Reasons for delay in implementation, if any	Not Applicable

10 ***Status of utilization of issue proceeds***

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(i) as disclosed in the offer document

(Rs. Million)

Particulars	Amount
1. Funding capital expenditure requirement for:	
(i) purchase and installation of new equipment / machinery (including computers, printers and computer peripherals) along with civil work for such installation at Manufacturing Facility 1	195.89
(ii) purchase and installation of new roof-top solar panels at Manufacturing Facility 1	34.00
(iii) purchase and installation of new equipment / machinery along with civil work for such installation at Manufacturing Facility 2	366.50
(iv) purchase and installation of new roof-top solar panels at Manufacturing Facility 2	34.00
2. Repayment and/ or pre-payment, in full or part, of certain borrowings availed by our Company	5.70
General corporate purpose*	190.6
Net Proceeds of the Issue	***826.69***

**The amount utilized for general corporate purposes does not exceed 25% of the Gross Proceeds*

(ii) Actual utilization — Presently no proceeds have been utilised

(iii) Reasons for deviation, if any — Not available

11 ***Comments of monitoring agency, if applicable***

(a) Comments on use of funds — Not available

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document — Not available

(c) Any other reservations expressed by the monitoring agency about the end use of funds — Not available

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

12 ***Price- related data***

Designated Stock Exchange — NSE
Issue price (Rs): — 285/-
Listing Date — 19-Aug-26

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 (31st March, 2027)**		
				Closing price	High	Low
Market Price	502.20	Not available	Not available	Not available	Not available	Not available
*Nifty50**	24,078.30	Not available	Not available	Not available	Not available	Not available

Price parameters	As at the end of 2nd FY after the listing of the issue (31st March, 2028)**			As at the end of 3rd FY after the listing of the issue (31st March, 2029)**		
	Closing price	High	Low	Closing price	High	Low
Market Price	Not available	Not available	Not available	Not available	Not available	Not available
*Nifty50**	Not available	Not available	Not available	Not available	Not available	Not available

Source: Stock Exchange data.

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** Being index of NSE, the designated stock exchange*
*** The pricing data is not disclosed as the relevant period has not been completed*

13 ***Basis for Issue Price and Comparison with Peer Group & Industry Average***

Accounting ratio	Name of company	As disclosed in the offer document	At the end of 1st FY (March 31, 2027)**	At the end of 2nd FY (March 31, 2028)**	At the end of 3rd FY (March 31, 2029)**
EPS (Basic)	**Issuer:**	16.56	Not available	Not available	Not available
	Peer Group:				
	Jayaswal Neco Industries Limited	4.77	Not available	Not available	Not available
	AIA Engineer ing Limited	136.11	Not available	Not available	Not available
	Steelcast Limited	8.58	Not available	Not available	Not available
	RHI Megnesita India Limited	-18.54	Not available	Not available	Not available
	Vardhman Special Steel Limited	13.15	Not available	Not available	Not available
	IFGL Refractories Limited	4.81	Not available	Not available	Not available
	Kennametal India Limited	46.8	Not available	Not available	Not available
	Industry Avg:	35.7	Not available	Not available	Not available
P/E	**Issuer:**	17.21	Not available	Not available	Not available
	Peer Group:				
	Jayaswal Neco Industries Limited	18.55	Not available	Not available	Not available
	AIA Engineer ing Limited	33.00	Not available	Not available	Not available
	Steelcast Limited	40.96	Not available	Not available	Not available
	RHI Megnesita India Limited	-	Not available	Not available	Not available
	Vardhman Special Steel Limited	26.86	Not available	Not available	Not available
	IFGL Refractories Limited	46.30	Not available	Not available	Not available
	Kennametal India Limited	74.96	Not available	Not available	Not available
	Industry Avg:	40.11	Not available	Not available	Not available
RoNW	**Issuer:**	21.12%	Not available	Not available	Not available
	Peer Group:				
	Jayaswal Neco Industries Limited	16.39%	Not available	Not available	Not available
	AIA Engineer ing Limited	15.53%	Not available	Not available	Not available
	Steelcast Limited	21.89%	Not available	Not available	Not available
	RHI Megnesita India Limited	-10.81%	Not available	Not available	Not available
	Vardhman Special Steel Limited	9.59%	Not available	Not available	Not available
	IFGL Refractories Limited	7.93%	Not available	Not available	Not available
	Kennametal India Limited	13.70%	Not available	Not available	Not available
	Industry Avg:	14.17%	Not available	Not available	Not available
NAV per share based on balance sheet	**Issuer:**	78.41	Not available	Not available	Not available
	Peer Group:				
	Jayaswal Neco Industries Limited	29.26	Not available	Not available	Not available
	AIA Engineer ing Limited	859.98	Not available	Not available	Not available
	Steelcast Limited	39.03	Not available	Not available	Not available
	RHI Megnesita India Limited	172.42	Not available	Not available	Not available
	Vardhman Special Steel Limited	132.11	Not available	Not available	Not available
	IFGL Refractories Limited	163.00	Not available	Not available	Not available
	Kennametal India Limited	340.02	Not available	Not available	Not available
	Industry Avg:	247.974	Not available	Not available	Not available

**Not available as the relevant fiscal years have not been completed / information not disclosed

14 ***Any other material information***

Particulars	Date	Remark
-	-	-