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

GERMAN GREEN STEEL AND POWER LIMITED - Track Record

1	***Type of issue (IPO/ FPO)***	Intial Public Offer
2	***Issue size (Rs. in million)***	3039
	Source: Prospectus dated September 29, 2026	
3	***Grade of issue alongwith name of the rating agency***	
	Name	Not Applicable
	Grade	Not Applicable
4	***Subscription level (number of times).*** ****Figure is after Technical Rejections*** *Source: Minutes for Basis of allotment dated September 30, 2026*	30.03 Times*

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

Particulars	***%***
(i) on allotment in the issue	14.34%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	Will be updated
(iii) at the end of 1st FY (March 31, 2027)	Will be updated
(iv) at the end of 2nd FY (March 31, 2028)	Will be updated
(v) at the end of 3rd FY (March 31, 2029)	Will be updated

6 ***Financials of the issuer***

(Rs. in millions)

Parameters	***1st FY (March 31, 2027)****	***2nd FY (March 31, 2028)****	***3rd FY(March 31, 2029)****
Income from operations	*Will be updated*	*Will be updated*	*Will be updated*
Net Profit for the period			
Paid-up equity share capital			
Reserves excluding revaluation reserves			

**On a Consolidated Basis*

7 ***Trading status***

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.)

Particulars	***Status***
(i) at the end of 1st FY (March 31, 2027)	Will be updated
(ii) at the end of 2nd FY (March 31, 2028)	Will be updated
(iii) at the end of 3rd FY (March 31, 2029)	Will be updated

Source:Stock Exchange Data

8 ***Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)***

Particulars	***Name of Director***	***Appointed/Resigned***
(i) at the end of 1st FY (March 31, 2027)	Will be updated	Will be updated
(ii) at the end of 2nd FY (March 31, 2028)	Will be updated	Will be updated
(iii) at the end of 3rd FY (March 31, 2029)	Will be updated	Will be updated

9	***Status of implementation of project/ commencement of commercial production***	
	(i) as disclosed in the offer document	Will be updated
	(ii) Actual implementation	Will be updated
	(iii) Reasons for delay in implementation, if any	Will be updated

10 ***Status of utilization of issue proceeds (excluding issue expenses)***

(i) as disclosed in the offer document (₹ in million)

INR in million

Particulars	***IPO Proceeds***	***Utilisation till March 31, 2027***	***Utilisation till March 31, 2028***
Capital Expenditure	2,263.31	1,225.25	1,038.05
Repayment/Prepayment of borrowings	77.00	77.00	-
General Corporate Purposes	295.02	295.02	-
Total	**2,635.32**	**1,597.27**	**1,038.05**

(ii) Actual utilization (INR in Million)

INR in million

Particulars	***Utilisation till March 31, 2027***	***Utilisation till March 31, 2028***	***Utilisation till March 31, 2029***
Capital Expenditure	Will be updated	Will be updated	Will be updated
Repayment/Prepayment of borrowings	Will be updated	Will be updated	Will be updated
General Corporate Purposes	Will be updated	Will be updated	Will be updated
Total	**-**	**-**	**-**

(iii) Reasons for deviation, if any Nil

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

12 ***Price- related data***

Designated Stock Exchange	NSE
Issue price (Rs):	139
Listing date	October 05, 2026

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 (March 31, 2027)***			***As at the end of 2nd FY after the listing of the issue (March 31, 2028)***			***As at the end of 3rd FY after the listing of the issue (March 31, 2029)***		
				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	128.33	Will be updated	Will be updated	Will be updated	Will be updated	Will be updated		Will be updated			Will be updated	
*Nifty 50**	22,555.75	Will be updated	Will be updated	Will be updated	Will be updated	Will be updated		Will be updated			Will be updated	

** Being index of NSE, the designated stock exchange*

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceeding trading day has been considered.

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13 ***Basis for Issue Price***

Accounting Ratio	Name of company	As disclosed in the offer document[1]	At the end of 1st FY (March 31, 2027)[2]	At the end of 2nd FY (March 31, 2028)[2]	At the end of 3rd FY (March 31, 2029)[2]
EPS (Basic) (Rs.)	***Company***				
	Consolidated	14.91	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Peer Group				
	Beekay Steel Industries Ltd	18.94	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Gallant Ispat Limited	20.07	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Kamdhenu Limited	2.78	*Will be Updated*	*Will be Updated*	*Will be Updated*
	MSP Steel & Power Limited	0.60	*Will be Updated*	*Will be Updated*	*Will be Updated*
	VMS TMT Limited	4.95	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Industry Avg	**9.47**	*Will be Updated*	*Will be Updated*	*Will be Updated*
EPS (Diluted) (Rs.)	***Company***				
	Consolidated	14.91	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Peer Group				
	Beekay Steel Industries Ltd	18.94	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Gallant Ispat Limited	20.07	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Kamdhenu Limited	2.72	*Will be Updated*	*Will be Updated*	*Will be Updated*
	MSP Steel & Power Limited	0.56	*Will be Updated*	*Will be Updated*	*Will be Updated*
	VMS TMT Limited	4.95	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Industry Avg	**9.45**	*Will be Updated*	*Will be Updated*	*Will be Updated*
P/E	***Company***				
	Consolidated	9.32	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Peer Group				
	Beekay Steel Industries Ltd	22.54	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Gallant Ispat Limited	27.80	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Kamdhenu Limited	14.57	*Will be Updated*	*Will be Updated*	*Will be Updated*
	MSP Steel & Power Limited	61.57	*Will be Updated*	*Will be Updated*	*Will be Updated*
	VMS TMT Limited	8.92	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Industry Avg	**27.08**	*Will be Updated*	*Will be Updated*	*Will be Updated*
RoNW (%)	***Company***				
	Consolidated	18.86%	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Peer Group				
	Beekay Steel Industries Ltd	3.49%	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Gallant Ispat Limited	14.60%	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Kamdhenu Limited	19.77%	*Will be Updated*	*Will be Updated*	*Will be Updated*
	MSP Steel & Power Limited	3.28%	*Will be Updated*	*Will be Updated*	*Will be Updated*
	VMS TMT Limited	9.22%	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Industry Avg	**10.07%**	*Will be Updated*	*Will be Updated*	*Will be Updated*
NAV per share based on balance sheet (Rs.)	***Company***				
	Consolidated	77.76	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Peer Group				
	Beekay Steel Industries Ltd	548.18	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Gallant Ispat Limited	137.44	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Kamdhenu Limited	14.06	*Will be Updated*	*Will be Updated*	*Will be Updated*
	MSP Steel & Power Limited	18.18	*Will be Updated*	*Will be Updated*	*Will be Updated*
	VMS TMT Limited	45.97	*Will be Updated*	*Will be Updated*	*Will be Updated*
	Industry Avg	**152.77**	*Will be Updated*	*Will be Updated*	*Will be Updated*

(1) Sourced from the Prospectus dated September 29, 2026

(2) Data not updated as the relevant financial years have not been completed

14 ***Any other material information: Nil***

Note: For further updates and information, please refer stock exchange website i.e. www.bseindia.com.