TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

A. For Equity Issues *Name of the Issuer:* **Cedaar Textile Limited**

1.	**Type of issue (IPO/ FPO)**	SME IPO
2.	**Issue size (Rs. Lakh)**	Rs. 6090.00 Lakhs
3.	**Grade of issue along with name of the rating agency**	Not Applicable as IPO on SME Platform of NSE i.e. NSE Emerge
4.	**Subscription level (number of times)**	11.20 Times
5.	**QIB holding (as a % of total outstanding capital) as disclosed to stock exchange.**	
	(i) allotment in the issue	9.40% of total post issue paid up capital
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	4.01% of total post issue paid up capital
	(iii) at the end of 1st FY	2.65% of total post issue paid up capital
	(iv) at the end of 2nd FY	NA
	(v) at the end of 3rd FY	NA

6. ***Financials of the issuer (as per the annual financial results submitted to stock exchange)***

(Rs. in Lakhs)

Parameters	***March 31, 2026***	***FY 27***	***FY 28***
Income from operations	8,183.40	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY
Net Profit for the period	(7,138.47)		
Paid-up equity share capital	1,387.86		
Reserves excluding revaluation reserves	3,455.25		

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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	Not Ascertainable as the Company got Listed on July 07, 2025
	(ii) at the end of 2nd FY	Not Applicable
	(iii) at the end of 3rd FY	Not Applicable
8.	**Change, if any, in directors of issuer from the disclosures in the offer document**	
	(i) at the end of 1st FY	1. Mr. Jay Prakash Singh was appointed as the Director of the Company on October 23, 2025, 2. Mr. Yogendra Kumar Singhal ceased to be a Director of the Company with effect from March 05, 2026. 3. Mr. Rajesh Bansal ceased to be a Director of the Company with effect from November 21, 2025.
	(ii) at the end of 2nd FY	Not Applicable
	(iii) at the end of 3rd FY	Not Applicable
9.	**Status of implementation of project/ commencement of commercial production (as submitted to stock exchange)**	
	(i) as disclosed in the offer document	FY 2025-26
	(ii)Actual implementation	Not started yet
	(iii)Reasons for delay in implementation, if any	There is an excess utilisation of funds towards Working Capital Purpose which is 92.29% more than the amount allocated towards the object (i.e. working capital requirement) stated in the Prospectus. Cost of objects allocated for working capital purpose is Rs.24.90 crore and amount spent for the same during the quarter ended September 30,2025 is Rs.47.88 crore.
10.	**Status of utilization of issue proceeds (as submitted to stock exchange)**	
	(i) as disclosed in the offer document	Rs. 6090.00 Lakh
	(ii) Actual utilization	4788.00 Lakhs towards "Working Capital and 657.00 Lakhs towards Issue Expenses" as on 25.02.2026 as per the report of the Statutory Auditor's Certificate dated February 25. 2026 and Monitoring Agency report dated February 25. 2026.
.00.00	***(iii) Reasons for deviation, if any***	Not Provided by the Monitoring agency
11.	**Comments of monitoring agency, if applicable (See Regulation 262 of SEBI (ICDR) Regulations,2018)**	Company have appointed Monitoring agency i.e. Brickwork Ratings India Private Limited

(i) Comments on use of funds	There is an excess utilisation of funds towards Working Capital Purpose which is 92.29% more than the cost of objects stated in the Prospectus. Cost of objects allocated for working capital purpose is Rs.24.90 crore and amount spent for the same during the quarter ended September 30,2025 is Rs.47.88 crore.
(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offerdocument	Not Provided by the Monitoring agency
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	Not Provided by the Monitoring agency

12. Price- related data

Issue price (Rs): 140 per equity share

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			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	High (during the FY) *	Low (during the FY) *	Closin gprice	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	113.05	118.9	115.00	18.9	136.3	18.85	-	-	-	-	-	-
Index (of the Designated Stock Exchange):	*25,461.30*	*24574.2*	*25077.65*	*22,331.4*	*26373.2*	*22182.55*	-	-	-	-	-	-
Sectoral Index(NSE SME IPO Index)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

**Calculated from the date listing of Cedaar Textile Limited i.e. July 07, 2025.*

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13. ***Basis for Issue Price and Comparison with Peer Group*** *(Source of accounting ratios of peer group 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 inthe offer document***	***At the end of 1st FY March 31, 2026***	***At the end of 2nd FY***	***At the endof 3rd FY***
EPS	Issuer	8.63	(56.16)	NA	NA
	Peer Group:				
	Shiva Texyarn Limited	(8.55)	7.88	NA	NA
	Vardhman Textiles Limited	21.01	25.58	NA	NA
P/E	Issuer	16.22	0.33	NA	NA
	Peer Group:				
	Shiva Texyarn Limited	22.70	16.12	NA	NA
	Vardhman Textiles Limited	17.03	20.47	NA	NA
Return on Networth%	Issuer	16.44%	-147%	NA	NA
	Peer Group:				
	Shiva Texyarn Limited	8.63%	7.03%	NA	NA
	Vardhman Textiles Limited	7.11%	7.26%	NA	NA
NAV per share based on balance sheet	Issuer	63.70	34.90	NA	NA
	Peer Group:				
	Shiva Texyarn Limited	94.78	112.06	NA	NA
	Vardhman Textiles Limited	304.49	352.17	NA	NA

1. ***EPS (₹)*** *has been considered as reported in the audited consolidated financial results for the financial years ended March 31, 2026, March 31, 2027 and March 31, 2028, respectively.*
2. ***P/E Ratio (x)*** *has been computed using the closing market price of the equity shares as on the last trading day of the respective financial year divided by the EPS referred to in Point 1 above.*
3. ***Return on Net Worth (%)*** *has been calculated as Profit After Tax (PAT) divided by the closing net worth as per the audited consolidated financial statements for the respective financial year.*
4. ***Net Asset Value (NAV) per Share (₹)*** *has been calculated by dividing the closing net worth by the total number of outstanding equity shares as on the last day of the respective financial year.*

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14. Any other material information

As on September 30, 2025, the Company has utilized ₹47.88 crore towards working capital requirements as against ₹24.90 crore allocated for the said object in the Prospectus, resulting in an excess utilization of ₹22.98 crore, representing 92.29% of the amount originally allocated. The aforesaid utilization is higher than the amount earmarked for the object in the Prospectus and constitutes a deviation from the disclosed object-wise allocation.

In the Independent Auditor's Report dated May 30, 2026, issued by the Statutory Auditor, H.B. Kalaria & Associates, the auditor has expressed a **Disclaimer of Opinion** on the financial statements due to the inability to obtain sufficient and appropriate audit evidence. Consequently, the auditor was unable to determine whether any adjustments to the financial statements might have been necessary and could not express an opinion thereon.

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