

	To be utilised in FY 2024-25 : 1) Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company - Rs. 494 lakhs 2) Funding the working capital requirements of our Company - Rs. 1186 lakhs 3) General Corporate Purpose - Rs. 108.21 Lakhs 4) Offer related Expenses in relation to Fresh Offer - Rs. 198.69 Lakhs	1) Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company - Rs. 494 lakhs 2) Funding the working capital requirements of our Company - Rs. 1182.28 lakhs 3) General Corporate Purpose - Rs. 108.21 Lakhs 4) Offer related Expenses in relation to Fresh Offer - Rs. 198.69 Lakhs	No specific reason for delay in implementation of fund has been mentioned in the Statement of Deviation Report.									
	<i>*Based on statement of variation and deviation pertaining to regulation 32 dated 12 November 2025</i>											
10	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 (Rs. In Lakhs)											
	(i) as disclosed in the offer document: Fund Requirements	1) Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company - Rs. 494 lakhs 2) Funding the working capital requirements of our Company - Rs. 1186 lakhs 3) General Corporate Purpose - Rs. 108.21 Lakhs 4) Offer related Expenses in relation to Fresh Offer - Rs. 198.69 Lakhs										
	(ii) Actual utilization	1983.18										
	(iii) Reasons for deviation, if any:	NA										
	<i>Source: utilization of proceeds of public issue from the objects as stated in the prospectus of the issue.</i>											
11	Comments of monitoring agency	Not Applicable as the issue size was less than Rs. 100 Crores										
12	Price- related data											
	Issue price (Rs):	Rs. 37/-										
	Price parameters	At close of listing day (24-09-2024)	At close of 30th calendar day (23-10-2024) from listing day*	At close of 90th calendar day(23-12-2024) from listing day**	As at the end of 1st FY after the listing of the issue (31.03.2025)			As at the end of 2nd FY after the listing of the issue (31.03.2026)			As at the end of 3rd FY after the listing of the issue (31.03.2027)	
					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)
	Market Price	37.07	33.75	35.45	23.99	38.00	21.95	N.A.	N.A.	N.A.	N.A.	N.A.
	Index (of the Designated Stock Exchange): BSE Sensex	84914.04	80081.98	78540.17	77414.92	85978.25	70234.43	N.A.	N.A.	N.A.	N.A.	N.A.
	Sectorial Index# (SME IPO)	NA	97828.87	111008.36	81438.74	122298.3	52960.08	N.A.	N.A.	N.A.	N.A.	N.A.
	# BSE does not have any sectorial index for Construction sector											
	Source: BSE											
	*30th calendar day has been taken as listing date plus 29 calendar days.											
	** 90th calendar day has been taken as listing date plus 89 calendar days.											
	Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a BSE trading holiday, the immediately previous trading day has been considered.											
	2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company , preceding trading day has been considered and accordingly corresponding data of BSE Sensex and SME IPO is mentioned in the table above. in case there is no trading on previous trading day then day when trading took place is considered.											
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 Clause (9) (K) of Schedule VI to SEBI (ICDR) Regulations, 2018)*	At the end of 1st FY (March 31, 2025)	At the end of 2nd FY (March 31, 2026)	At the end of 3rd FY (March 31, 2027)						
		Issuer: Popular Foundations Limited	2.41	1.87	-	-						

	EPS (Basic & before Extraordinary Items)	Peer Group:											
		NCC Limited	10.06	12.12	-	-							
		Hindustan Construction Company Limited	1.06	0.49	-	-							
		Industry Avg:	5.56	6.31	-	-							
	P/E	Issuer: Popular Foundations Limited	15.35	12.83	-	-							
		Peer Group:											
		NCC Limited	31.90	17.29	-	-							
		Hindustan Construction Company Limited	40.19	64.41	-	-							
	RONW (%)	Industry Avg:	36.05	40.85	-	-							
		Issuer: Popular Foundations Limited	15.03%	12.78%	-	-							
		Peer Group:											
		NCC Limited	9.6%	10.23%	-	-							
	NAV per share based on balance sheet	Hindustan Construction Company Limited	19.4%	4.43%	-	-							
		Industry Avg:	14.51%	7.33%	-	-							
		Issuer: Popular Foundations Limited	16.06	20.95	-	-							
		Peer Group:											
		NCC Limited	108.51	116.45	-	-							
		Hindustan Construction Company Limited	6.09	10.53	-	-							
		Industry Avg:	57.30	63.49	-	-							
	^Source: Financial results data												
	*Source: Prospectus dated September 07, 2024 and based on restated summary statement FY 2023-24 and for peer group data from BSE and prospectus is taken.												
	Note : Industry average has been calculated by taking the average of peer group companies.												
14	Any other material information	Nil											
	Note: Since the company's share were listed on September 24, 2024, we are considering March 31, 2025 as the 1st Financial Year.												