

**A. For Equity Issues**

Sr. No.	Name of the issue:	GOEL CONSTRUCTION COMPANY LIMITED		
1	Type of issue	Initial Public Offer on SME Platform of BSE		
2	Issue size	Rs. 10,007.68 lakhs		
3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.		
4	Subscription level (number of times)*	122.53 times (after technical rejection and excluding anchor investor portion) <i>As per finalised Basis of Allotment minutes.</i>		
	*Total Number of Shares applied in valid application in each category are only considered.			
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) allotment of the issue**	5.02 % excluding anchor allotment		
	(ii) at the end of 1st FY *	will be updated at the end of 1st F.Y.		
	(iii) at the end of 2nd FY *	will be updated at the end of 2nd F.Y.		
	(iv) at the end of 3rd FY *	will be updated at the end of 3rd F.Y.		
	** QIBs excludes Anchor Investor. Calculated as a % of post issue outstanding shares			
	* QIB Holding not disclosed as reporting for relevant period has not been completed			
6	Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(Rs. in lakhs)			
	Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027)	3rd FY (March 31, 2028)
	Income from operations			
	Net Profit for the period			
	Paid-up equity share capital			
	Reserves excluding revaluation reserves			
	Since the company's share were listed on September 09, 2025, we are considering March 31, 2026 as the 1st Financial Year.			
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	will be updated at the end of 1st F.Y.		
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.		
	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.		
	Source: NSE			
8	Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) at the end of 1st F.Y.	will be updated at the end of 1st F.Y.		
	(ii) at the end of 2nd F.Y.	will be updated at the end of 2nd F.Y.		
	(iii) at the end of 3rd F.Y	will be updated at the end of 3rd F.Y.		
9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) as disclosed in the offer document <sup>^</sup>	(ii) Actual implementation*	(iii) Reasons for delay in implementation, if	
	To be utilised in FY 2026-27 :	Utilised as on Septmeber 30, 2025: 1) Capital expenditure towards purchase of additional equipments and fleets Rs.4,174.38 Lakhs 2) Repayment / prepayment of certain outstanding borrowings availed by Company of Rs 2,305.25 Lakhs 3) General corporate purposes of Rs 976.04 Lakhs	N.A	
	<sup>^</sup> Estimated utilization			

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	To be utilised in FY 2026-27: 1) Capital expenditure towards purchase of additional equipments and fleets Rs.4,174.38 Lakhs 2) Repayment / prepayment of certain outstanding borrowings availed by Company of Rs 2,305.25 Lakhs 3) General corporate purposes of Rs 976.04 Lakhs
	(ii) Actual utilization	Utilised till September 30, 2025: 1) Capital expenditure towards purchase of additional equipments and fleets Rs.1,148.36 Lakhs 2) Repayment / prepayment of certain outstanding borrowings availed by Company of Rs 74.47 Lakhs 3) General corporate purposes of Rs 976.04 Lakhs
	(iii) Reasons for deviation, if any:	N.A.
<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	No deviation of funds
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12 Price- related data

Issue price (Rs):	Rs. 263/-
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Price parameters	At close of listing day (09.09.2025)	At close of 30th calendar day from listing day* (09/10/2025)	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (31.03.2026)			As at the end of 2nd FY after the listing of the issue (31.03.2027)			As at the end of 3rd FY after the listing of the issue (31.03.2028)		
				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 (BSE)	317.60	303.35	305.00	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Index (of the Designated Stock Exchange): BSE SENSEX	81101.32	81773.66	85712.37	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sectorial Index# (SME IPO)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

# BSE SME does not have any sectorial index for construction

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 NSE 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 NSE 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.

3. Index data taken from investing.com

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)	N.A
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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 2025-26	At the end of 2nd FY 2026-27	As at the end of 3rd FY 2027-28
EPS (Basic & before Extraordinary Items )	Issuer: Goel Construction Company Limited	33.72	N.A	N.A	N.A
	Peer Group:				
	Power Mech Projects Limited	95.05	N.A	N.A	N.A
	Suntech Infra Solutions Limited	7.98	N.A	N.A	N.A
	Ahluwalia Contracts (India) Limited	30.08	N.A	N.A	N.A
	Industry Avg:	44.37	N.A	N.A	N.A
P/E	Issuer: Goel Construction Company Limited	7.8	N.A	N.A	N.A
	Peer Group:				
	Power Mech Projects Limited	33.03	N.A	N.A	N.A
	Suntech Infra Solutions Limited	8.77	N.A	N.A	N.A
	Ahluwalia Contracts (India) Limited	31.52	N.A	N.A	N.A
	Industry Avg:	24.44	N.A	N.A	N.A
RONW (%)	Issuer: Goel Construction Company Limited	34.09%	N.A	N.A	N.A
	Peer Group:				
	Power Mech Projects Limited	14.27%	N.A	N.A	N.A
	Suntech Infra Solutions Limited	24.05%	N.A	N.A	N.A
	Ahluwalia Contracts (India) Limited	11.19%	N.A	N.A	N.A

<b>NAV per share based on balance sheet</b>	<b>Industry Avg:</b>	<b>16.50%</b>	N.A	N.A	N.A
	<b>Issuer: Goel Construction Company Limited</b>	115.78	N.A	N.A	N.A
	<b>Peer Group:</b>				
	<b>Power Mech Projects Limited</b>	665.9	N.A	N.A	N.A
	<b>Suntech Infra Solutions Limited</b>	32.74	N.A	N.A	N.A
	<b>Ahluwalia Contracts (India) Limited</b>	268.71	N.A	N.A	N.A
	<b>Industry Avg:</b>	<b>322.45</b>	N.A	N.A	N.A

\*Source: Based on Prospectus dated September 5, 2025

14

<b>Any other material information</b>	Nil
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*Note: Since the company's share were listed on September 09, 2025, we are considering March 31, 2026 as the 1st Financial Year.*