

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

Name of the Issue: Arisinfra Solutions Limited

1. Type of Issue (IPO/FPO)	IPO
2. Issue Size (Rs. Cr)	INR 499.60 Cr
3. Grade of issue along with name of the rating agency	
Name	NA
Grade	NA
4. Subscription Level (Number of times)	3.92 times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE after removing multiple and duplicate bids)

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated June 23, 2025

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue*	27.42%
(ii) at the end of the 1st Quarter immediately after the listing of the issue^	16.06%
(iii) at the end of 1st FY (March 31, 2026)^	NA
(iv) at the end of 2nd FY (March 31, 2027)^	NA
(v) at the end of 3rd FY (March 31, 2028)^	NA

(*) As per the shareholding pattern as on the date of listing.

Shareholding Pattern as on 30th June, 2025

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

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

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2026)*	2nd FY (March 31, 2027)*	3rd FY (March 31, 2028)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

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

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2026)*	N.A.
(ii) at the end of 2nd FY (March 31, 2027)*	N.A.
(iii) at the end of 3rd FY (March 31, 2028)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed/ Resigned
(i) at the end of 1st FY (March 31, 2026)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2027)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2028)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

Following changes in the Board has been updated till November 15, 2025

- 1) Appointment of Mr. Siddharth Bhaskar Shah (DIN: 05186193) as an Additional Non-Executive, Non-Independent Director of the Company.
- 2) Appointment of Mr. Renganathan Bashyam (DIN: 01206952) as an Additional Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years i.e. from September 01, 2025 up to August 31, 2030.

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

(i) As disclosed in the offer document:

The Company proposes to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set forth in the table below.

Sr. No.	Particulars	Total estimated cost	(In ₹ million)		
			Estimated schedule of deployment of Net Proceeds	Financial Year 2026	Financial Year 2027
1	Repayment / prepayment, in full or part, of certain outstanding borrowings availed by the Company	2,046.00	2,046.00	Nil	

2	Funding the working capital requirements of the Company	1,770.00	1,334.56	435.44
3	Investment in the Subsidiary, Buildmex-Infra Private Limited, for funding its working capital requirements	480.00	189.14	290.86
4	General corporate purposes	318.42	318.42	Nil
Total		4,614.42	3,888.12	726.30

(ii) Actual utilization:

a) Pre-IPO Proceeds

Sr. No.	Item Head	Amt.as Proposed in the offer document	Amt. utilized			Total Unutilized amt.	Comments of the Monitoring Agency
			At the beginning of the quarter	During the quarter	At the end of the quarter		
1	General corporate purposes	800.04	495.14	166.32	661.46	138.58	Includes INR 100.00 million of earnest money deposit to Call Express Construction India Pvt. Ltd., which is refundable in nature
	Total	800.04	495.14	166.32	661.46	138.58	

b) IPO Proceeds

Sr. No.	Item Head	Amt.as Proposed in the offer document	Amt. utilized			Total Unutilized amt.	Comments of the Monitoring Agency
			At the beginning of the quarter	During the quarter	At the end of the quarter		
1	Repayment/prepayment, in full or part, of Certain outstanding borrowings availed by the Company	2,046.00	2,031.85	-	2,031.85	14.15	No comments
2	Funding the working capital requirements of the Company	1,770.00	90.21	1588.23	1678.44	91.56	No Comments
3	Investment in the Subsidiary, Buildmex-Infra Private Limited, for Funding its working capital requirements	480.00	12.50	463.71	476.21	3.79	Includes a trade deposit to Tiruttani Mines LLP of INR 87.50 million, which

							is refundable in nature
4	General corporate purposes	318.42	Nil	291.42	291.42	27.00	Includes a management deposit to AVS Housing & Construction LLP of INR 200.00 million, which is refundable in nature.
	Total	4,614.42	2,134.56	2,343.36	4,477.92	136.5	

The unutilized amt. has been deployed as follows (Pre-IPO Proceeds) :

Sr. No.	Type of Instrument and name of the entity invested in	Amt. invested (in million)	Return on Investment (%)
1	Term Deposit with Axis Bank	50.00	5.80%
2	Term Deposit with Axis Bank	50.00	5.80%
3	Term Deposit with Axis Bank	35.00	5.80%
4	Balance lying in Pre IPO account as on Sep 30, 2025	3.71	
	Total	138.71*	

*includes interest amounts received from Term Deposits placed with banks aggregating to INR 0.13 million

The unutilized amt. has been deployed as follows (IPO Proceeds) :

Sr. No.	Type of Instrument and name of the entity invested in	Amt. invested (in million)	Return on Investment (%)
1	Term Deposit with Axis Bank	50.00	5.75%
2	Term Deposit with Axis Bank	50.00	5.75%
3	Term Deposit with Axis Bank	50.00	5.75%
4	Term Deposit with Axis Bank	50.00	5.75%
5	Term Deposit with Axis Bank	50.00	5.75%
6	Balance lying in GCP account as on September 30, 2025	1.28	-
7	Balance lying in WC account as on September 30, 2025	42.56	-
8	Balance lying in Monitoring account as on September 30, 2025	4.40	-
9	Balance lying in Public issue account as on September 30, 2025	73.37	-
10	Balance lying in Public issue account as on September 30, 2025	0.050	-
11	Balance lying in WC account of Buildmex-Infra Private Limited as on September 30, 2025	3.79	-
	Total	375.45*	

*includes interest amounts received from Term Deposits placed with banks aggregating to INR 2.47 million

(iii) Reasons for deviation, if any: No deviation, the utilization of the issuance of the proceeds is in line with the objects of the Issue

Source : Monitoring Agency Report dated November 6, 2025 for the quarter ended September, 30, 2025.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	No deviation, the utilization of the issuance of the proceeds is in line with the objects of the Issue.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

Source : Monitoring Agency Report dated November 6, 2025 for the quarter ended September, 30, 2025.

12. Pricing Data

Issue Price (Rs.): 222/-

Designated Stock Exchange: National Stock Exchange of India Limited

Listing Date: June 25, 2025

Price parameters	At close of listing day (i.e. June 25, 2025)	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, 2026)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	174.38	146.88	170.48	NA	NA	NA
NIFTY 50	25,244.75	25,062.10	25,202.35	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2027)*			As at the end of 3rd FY after the listing of the issue (March 31, 2028)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
NIFTY 50	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

13. Basis for Issue Price (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		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2026) ⁽²⁾	At the end of 2nd FY (March 31, 2027) ⁽²⁾	At the end of 3rd FY (March 31, 2028) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	(5.30)	N.A	N.A	N.A
	Consolidated (Diluted)	(5.30)	N.A	N.A	N.A
	Peer Group ⁽³⁾ :	--	--	--	--
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated ⁽⁴⁾	N.A	N.A	N.A	N.A
	Peer Group ⁽³⁾	--	--	--	--
	Industry Composite:	N.A	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	(13.14)	N.A	N.A	N.A
	Peer Group ⁽³⁾	--	--	--	--
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--

	Consolidated	25.78	N.A	N.A	N.A
	Peer Group ⁽³⁾	--	--	--	--
	Industry Avg:	N.A	N.A	N.A	N.A

Notes:

- (1) Prospectus dated June 20, 2025.
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) There are no listed companies in India or globally (outside India) that engage in a business similar to that of the Company. Accordingly, it is not possible to provide an industry comparison in relation to the Company
- (4) Since Basic and Diluted Earnings Per Share for year ended March 31, 2024 is negative, P/E ratio of the Company is not ascertainable.

14. Any other material information

Particulars	Date
The Company has informed about the receipt of contract by its subsidiary company i.e. ArisUnitern RE Solutions Private Limited for development management, which covers materials supply, project management, sales and marketing, lender management services for plot plus villa development project spread over approximately 21.9 acres of land at Shingadi Kadirenahalli Village, Bangalore.	03-July-2025
The Company has informed about the appointment of Mr. Bhavik Jayesh Khara - Whole-time Director of the Company as the Chief Financial Officer of the Company with effect from July 14, 2025 consequent upon the resignation of Mr. Amit Manhar Gala with effect from July 13, 2025	13-July-2025
The Company has informed about the signing of MOU with Wadhwa Construction, approximately amounting to ₹75 Crore of project pipeline for Panvel's Wadhwa Wise City".	15-July-2025
The Company has informed about the change of its corporate identification Number from U51909MH2021PLC354997 to L51909MH2021PLC35499 pursuant to the listing of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited.	17-July-2025
The Company has informed about the receipt of a contract by Transcon Group's for end-to-end supply of Ready-Mix Concrete (RMC), Steel, Cement, Chemicals, Plumbing, Electrical, & Finishing Products for Transcon Group's ongoing projects in Mumbai	21-July-2025
The Company has informed about the strategic supply chain partnership with The House of W, part of the All Home group for approximately amounting to ₹300+ Crore Annual Sanitaryware Capacity to Boost Project Execution.	24-July-2025
The Company has informed about the successful completion of residential project in Chennai & receipt of completion certificate in record time by its subsidiary company i.e. ArisUnitern RE Solutions Pvt. Ltd.	30-July-2025
The Company has informed that it through its subsidiary (ArisUnitern RE Solutions Private Limited) has secured a prestigious Development Management (DM) mandate from AVS Housing & Construction LLP (AVS Group) for Rudraksh Towers – Wing A, a premium residential development in Mulund.	07-August-2025
The Company has informed about the following changes in its management as follows :	07-August-2025
<ol style="list-style-type: none"> 1) Reappointment of M/s. Malay Shah & Associates, Practicing Company Secretary as the Secretarial Auditors of the Company or a term of five consecutive years i.e. from FY 2025-26 to FY 2029-30 subject to the approval of the shareholders at the ensuing Annual General Meeting. 2) Reappointment of M/s. Aman A. Jain & Associates, Chartered Accountant as the Internal Auditors of the Company for the Financial Year 2025-26. 	
The Company has informed about the receipt of provisional purchase order from AVS Housing and Construction LLP (AVS Group) for a Development Management Mandate worth approximately ₹40 crore by its subsidiary company i.e. ArisUnitern RE Solutions Private Limited.	07-August-2025
The Company has informed about the receipt of provisional purchase order from AVS AVS Housing and Construction LLP (AVS Group) for a Development Management Mandate worth approximately ₹40 crore by its subsidiary company i.e. ArisUnitern RE Solutions Private Limited.	08-August-2025

The Company has informed about the record breaking sales made by its subsidiary ArisUnitern RE Solutions Pvt. Ltd. (Unitern) for Bodhii Tree, a premium villa plot development by Vaishnavi Residences, is strategically located off the Bengaluru–Tirupati Highway (NH-75).	12-August-2025		
The Company has informed about the securing of Rs. 100 Cr New Integrated Supply & Services Orders in North Bengaluru.	18-August-2025		
The Company has informed that it through its subsidiary, ArisUnitern RE Solutions Private Limited has secured the purchase order from Vaishnavi Residencies for a Development Management Mandate worth approximately ₹56 crore.	18-August-2025		
The Company has informed that it through its subsidiary, ArisUnitern RE Solutions Private Limited has secured the purchase order from Eternity Structures Private Limited for a Development Management Mandate worth approximately ₹35 crore.	18-August-2025		
The Company has informed about the launch of Merusri Sunscape, a boutique luxury villa community on IVC Road by its subsidiary company, ArisUnitern RE Solutions Pvt. Ltd. and Merusri Developers, a prominent Bengaluru-based real estate Developer.	26-August-2025		
The Company has informed about the withdrawal of credit ratings assigned to the bank facilities of the Company by Infomerics Valuation & Rating Ltd	26-August-2025		
The Company has informed about the Reclassification of Authorised Share Capital by reclassifying 1,11,19,000 Preference Shares of Rs. 2/- each into an equivalent number of Equity Shares of Rs. 2/- each and consequent alteration to the Capital Clause of the Memorandum of Association of the Company.	01-September-2025		
The Company has informed about the the launch of Arsh Greens—an exclusive community of villa plots within the city limits of Bengaluru by its subsidiary company, ArisUnitern RE Solutions Pvt. Ltd. and Vaishnavi Residences, an emerging real estate developer based in Bengaluru.	08-September-2025		
The Company has informed that AVS Housing and Construction LLP (AVS Group) has given Development Management Mandate to the Company, which was earlier given to its subsidiary company Aris Unitern RE Solutions Private Limited ("ARES")& pursuant to this earlier mandate of AVS Group with ARES is cancelled with immediate effect.	22-September-2025		
The Company has informed about the incorporation of 5 five wholly owned subsidiaries in Mumbai, India as follows :	24-September-2025		
Sr. No.	Name of the Proposed Company	Main Object	Business
1	Aris Rock Private Limited	(stone, gravel, crushed rockraw foundation materials)	Aggregates
2	Aris Mix Private Limited	(ready-mix concrete, batching, delivery)	Concrete (RMC)
3	Aris Core Private Limited	(core structural materials for construction)	Cement & Steel
4	Aris Bond Private Limited	(admixtures, bonding agents, curing chemicals, AAC/solid blocks)	Chemicals & Blocks
5	Aris Edge Private Limited	(paints, coatings, tiles, surface finishes the final detailing layer)	Finishes
The Company has informed about its board approval for the subscription of 1,000 equity shares of face value ₹10 each, aggregating to ₹10,000, in Vishwa Hitay Foundation, a company proposed to be incorporated under Section 8 of the Companies Act, 2013.	24-September-2025		
The Company has informed that it through its subsidiary ArisUnitern RE Solutions Private Limited (Unitern) entered into a strategic partnership with Mumbai-based Transcon Group and Bengaluru based Amogaya Projects worth approximately ₹ 9.6 crore.	28-October-2025		

Source- Stock Exchange Filings

All the above information has been updated till November 15, 2025, unless indicated otherwise.