

Name of the Issue: Sodhani Capital Limited (“The Company”)

1. **Type of issue (IPO/ FPO):** SME Platform Initial Public Offering (IPO) on BSE SME exchange.
2. **Issue size (Rs crore):** 10.71
 - **Fresh Issue:** ₹8.62 crore (up to 16.90 lakh equity shares)
 - **Offer for Sale:** ₹2.09 crore (up to 4.10 lakh equity shares)
3. **Grade of issue along with name of the rating agency:** Not applicable
4. **Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.:**

Individual Investors: 4.74 times

Non-Institutional Investors: 4.746 times

Market Maker: 1 time

5. **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**
 - i. allotment in the issue
 - ii. at the end of the 1st Quarter immediately after the listing of the issue
 - iii. at the end of 1st FY
 - iv. at the end of 2nd FY
 - v. at the end of 3rd FY
6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

(Rs. in crores)

Parameters	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023
Income from operations	4.55	4.10	2.97	2.43
Net Profit for the period	2.35	2.18	2.21	1.20
Paid-up equity share capital	7.95	6.26	1.39	0.01
Reserves excluding revaluation reserves	9.95	1.16	3.84	2.01

7. **Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of the SAST Regulations, 2011 or infrequently traded/ delisted/ suspended by any stock exchange, etc.):**

The equity shares of the Company are listed on the SME Platform of the Stock Exchange and are actively traded up to March 2026.

- i. at the end of 1st FY (March 31, 2026): Frequently Traded *(The scrip recorded regular, active trading volumes over the 6-month window from its listing date through the end of the financial year).*
- ii. at the end of 2nd FY: NA
- iii. at the end of 3rd FY: NA

8. **Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015):**

There has been no change in the Board of Directors of the Company from the disclosures made in the Offer Document, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, up to the date of issuance of this Track Record Report.

- i. at the end of 1st FY (March 31, 2026): No Change
- ii. at the end of 2nd FY: NA
- iii. at the end of 3rd FY: NA

9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

- i. as disclosed in the offer document
As per the objects of the Issue disclosed in the Offer Document, the Company does not envisage implementation of any project or commencement of commercial production. Accordingly, the same is not applicable.
- ii. Actual implementation:
- iii. Reasons for delay in implementation, if any

10. Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

- i. as disclosed in the offer document

As disclosed in the Offer Document, the Net Proceeds of the Fresh Issue are proposed to be utilised towards acquisition of office premises at Mumbai, Maharashtra, interior work for the proposed office premises, enhancement of brand visibility, development of a Mutual Fund Investment Application, acquisition of Information Technology (Hardware including Software) infrastructure for new office premises and existing office premises and for general corporate purposes. The utilisation of the Issue Proceeds shall be in accordance with the objects of the Issue as stated in the Offer Document and the schedule of deployment disclosed therein.

The Net Proceeds are proposed to be utilized in the manner set out in the following table:

Sr. No.	Particulars	Estimated Amount (₹ in Lakhs)	% of Gross Proceeds	% of Net Proceeds
1.	Acquisition of Office premises at Mumbai, Maharashtra	501.17	58.15%	63.29%
2.	Interior work for the proposed Office premises	57.94	6.72%	7.32%
3.	Funding expenditure towards enhancement of our brand visibility	92.64	10.75%	11.70%
4.	Development of Mutual Fund Investment Application	15.00	1.74%	1.89%
5.	Meeting expenditure for acquiring Information Technology (Hardware including Software) infrastructure for new office premises and existing office premises.	9.15	1.06%	1.16%
6.	General Corporate Purpose [#]	106.00	12.30%	13.56%
	TOTAL	781.90	90.72%	100.00%

ii. Actual Utilization:

Particulars	Proceeds (₹)	Utilization Of Fund (₹)	(Surplus) / Deficit Transfer To GCP(₹)	Balance (₹)
Offer Related Issue Expenses	80,00,000	59,68,380	(20,31,620)	-
Acquisition of Office Premises at Mumbai	5,01,17,000	5,01,17,000	-	-
Interior Work for the Proposed Office Premises	57,94,000	58,32,191	38,191	-
Funding Expenditure Towards Enhancement of Brand Visibility	92,64,000	14,35,928	-	78,28,072
Development of Mutual Fund Investment Application	15,00,000	14,33,724	-	66,276
Meeting Expenditure for Acquiring Information Technology (Hardware Including Software) Infrastructure for New Office Premises and Existing Office Premises	9,15,000	1,53,868	-	7,61,132
General Corporate Purpose(GCP)*	1,06,00,000	50,45,747	19,93,429	75,47,682
TOTAL	8,61,90,000	6,99,86,838	0	1,62,03,162

Notes:

1. The total proceeds allocated towards offer-related issue expenses amounted to ₹80,00,000. Out of this, a sum of ₹59,68,380 has been utilized for the intended purposes. The remaining unutilized amount of ₹20,31,620 represents a surplus, which has been transferred to General Corporate Purpose (GCP).
2. An amount of ₹38,191 has been incurred towards interior work for the proposed office premises in excess of the allocated amount, which has been met from General Corporate Purpose (GCP) funds

iii. Reasons for deviation, if any: NA

11. Comments of monitoring agency, if applicable (See Regulation 41 & 137 of ICDR Regulations, 2018 read with Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015: Not applicable

- i. Comments on use of funds: NA
- ii. Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document: NA
- iii. Any other reservations expressed by the monitoring agency about the end use of funds
(To be submitted till the time the issue proceeds have been fully utilized.: NA

12. Price- related data

Issue price (Rs): 51

Price parameters	At close of listing day	At close of 30 th calendar day from listing day (Nov 4, 2025)*	At close of 90 th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2026)			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)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	84	110.385	70.15	60	62.98	60	NA	NA	NA	NA	NA	NA
Index Of BSE Sensex (of the Designated Stock Exchange)	81,926.75	83,459.15	83817.69	73134.32	73964.58	72971.68	NA	NA	NA	NA	NA	NA
Sectoral Index of BSE SME (mention the index that has been considered and reasons for considering the same)	106,398.13	107,487.77	88867.79	77092.60	77184.09	76503.59	NA	NA	NA	NA	NA	NA

***Note:** 30th Calander Day from the listing day is November 5, 2025. Since no trading was held on the same day so one day before 30th Calander day i.e. November 4, 2025 has been taken.

- 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 (9)(K) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)	At the end of 1st FY (March 31, 2026)	At the end of 2nd FY	At the end of 3rd FY
EPS	Issuer:	3.49	3.32	NA	NA
	Peer Group:	0.80	2.35	NA	NA
	Industry Avg:	24.02	26.10	NA	NA
P/E	Issuer:	14.61	17.36	NA	NA
	Peer Group:	49.37	28.35	NA	NA
	Industry Avg:	53.59	61.39	NA	NA
RoNW	Issuer:	29.45%	13.13%	NA	NA
	Peer Group:	3.97	22.39%	NA	NA
	Industry Avg:	33.27	21.50%	NA	NA
NAV per share based on balance sheet	Issuer:	11.86	22.50	NA	NA
	Peer Group:	20.40	18.20	NA	NA
	Industry Avg:	90.70	94.60	NA	NA

14. Any other material information

Note: *(i) Merchant Banker can give its comments on any of the above sections*

(ii) Merchant Banker may obtain information/ clarification from the issuer or stock exchange, wherever felt necessary

(iii) In case any of the above reporting dates happens to be a holiday, the immediately following working day may be taken