

Name of the Issue: New Malayalam Steel Limited

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| 1. Type of Issue (IPO/FPO)
(IPO) on SME Platform | Initial Public Offer |
| 2. Issue Size (Rs. Cr) | Rs. 41.76 |
| 3. Grade of issue along with name of the rating agency | |
| Name | NA |
| Grade | NA |
| 4. Subscription Level (Number of times) | 49 times |

*Source: Minutes of Basis of Allotment dated December 24, 2024

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

Particulars	Percentage
(i) allotment in the issue	9.51
(ii) at the end of the 1st Quarter immediately after the listing of the issue	NA
(iii) at the end of 1st FY (March 31, 2025)	0.06
(iv) at the end of 2nd FY (March 31, 2026) [^]	NA
(v) at the end of 3rd FY (March 31, 2027) [^]	NA

(*) As a % of total paid up capital as per prospectus dated December 24, 2024

(^) 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)

Standalone

(Rs in Crores)

Parameters	1st FY (March 31, 2025)	2nd FY (March 31, 2026)	3rd FY (March 31, 2027)
Income from operations	304.16	NA	NA
Net Profit for the period	4.41	NA	NA
Paid-up equity share capital	17.29	NA	NA
Reserves excluding revaluation reserves	61.06	NA	NA

* 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 NSE Limited.



Particulars	Status
(i) at the end of 1st FY (March 31, 2025)	Active
(ii) at the end of 2nd FY (March 31, 2026)*	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	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, 2025)	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2026) *	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.	N.A.

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

9. Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document:

1. IT / Technological Upgradation of existing manufacturing facility – Rs. 2.87 Crores
2. Expansion of the existing solar facility for power generation – Rs. 2.34 Crores
3. Funding of expenditure towards civil construction of new factory shed cum storage facility within the existing factory premises situated at Kerala. – Rs. 2.55 Crores
4. Advertising, Marketing and Brand Building – Rs. 5.05 Crores
5. Funding incremental working capital requirements of our Company – Rs. 14.20 Crores
6. Issue related expenses – Rs. 4.37 Crores
7. General Corporate purposes – Rs. 10.35 Crores

(ii) Actual implementation as on 31.03.2025: 3721.38 Crores

1. IT / Technological Upgradation of existing manufacturing facility – 2.87 Crores
2. Expansion of the existing solar facility for power generation – 1.59 Crores
3. Funding of expenditure towards civil construction of new factory shed cum storage facility within the existing factory premises situated at Kerala – 1.97 Crores
4. Advertising, Marketing and Brand Building – 3.49 Crores
5. Funding incremental working capital requirements of our Company – 14 Crores
6. Issue related expenses – 4.28 Crores
7. General Corporate purposes – 9 Crores

(iii) Reasons for delay in implementation, if any: No delay

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:



(₹ in Lakhs)

S. No.	Particulars	Amount which will be financed from Net Proceeds ⁽¹⁾	Estimated Utilization of Net Proceeds	
			Fiscal 2025	Fiscal 2026
1.	IT / Technological Upgradation of existing manufacturing facility	287.62	287.62	NA
2.	Expansion of the existing solar facility for power generation	234.33	159.33	75
3.	Funding of expenditure towards civil construction of new factory shed cum storage facility within the existing factory premises situated at Kerala	255.95	255.95	35.79
4.	Advertising, Marketing and Brand Building	505.55	350	155
5.	Funding incremental working capital requirements of our Company	1,420	1000	420
6.	Issue related expenses	437.05	437.5	NA
7.	General Corporate purposes	1,035.50	900	135.5

(ii) Actual utilization:

S. No.	Particulars	Amount which will be financed from Net Proceeds ⁽¹⁾	Actual Utilization of Net Proceeds	
			Fiscal 2025	Fiscal 2026
1.	IT / Technological Upgradation of existing manufacturing facility	287.62	287.62	NA
2.	Expansion of the existing solar facility for power generation	234.33	159.33	NA
3.	Funding of expenditure towards civil construction of	255.95	197.05	NA



	new factory shed cum storage facility within the existing factory premises situated at Kerala			
4.	Advertising, Marketing and Brand Building	505.55	349.08	NA
5.	Funding incremental working capital requirements of our Company	1,420	1,400	NA
6.	Issue related expenses	437.05	428.30	NA
7.	General Corporate purposes	1,035.50	900	NA

(iii) Reasons for deviation, if any: NIL

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not Applicable
(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	

12. Pricing Data

Issue Price (Rs.): Rs. 90/-

Designated Stock Exchange: NSE India Limited (EMERGE Platform)

Listing Date: 27th December, 2024

Price parameters	At close of listing day (i.e. 27 th December, 2024	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, 2025)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on						



Designated Stock Exchange (NSE)	85.5	51.4	24.55	23.35	90	23.35
NSE NIFTY	23,813.40	23,092.20	23,591.95	23,519.35	26,277.35	21,281.45
Sectoral Index	N. A	N. A	N. A	N. A	N. A	N. A

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2026)*			As at the end of 3rd FY after the listing of the issue (March 31, 2027)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Exchange Stock (NSE)	NA	NA	NA	NA	NA	NA
NSE NIFTY	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 as on Fiscal 2024 ⁽¹⁾	At the end of 1st FY (March 31, 2025) ⁽²⁾	At the end of 2nd FY (March 31, 2026) ⁽²⁾	At the end of 3rd FY (March 31, 2027) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	3.38	NA	NA	NA
	Standalone (Diluted)	3.38	NA	NA	NA
	Peer Group ⁽²⁾ :				
	Apollo Pipes Limited	26.4			
	Hariom Pipe Industries Steels	20.4			



	Industry Avg:				
	Issuer:				
	Standalone (Basic)	26.62	NA	NA	NA
	Peer Group ⁽²⁾ :				
P/E ⁽³⁾	Apollo Pipes Limited	59.1			
	Hariom Pipe Industries Steels	32.8			
	Industry Composite:				
	Issuer:				
	Standalone	10.55	NA	NA	NA
RoNW (%)	Peer Group ⁽²⁾ : Apollo Pipes Limited	15.70			
	Hariom Pipe Industries Steels	12.24			

Prospectus dated

1. December 27, 2024.
2. For calculating the P/E ratio, the market value of the share should be considered.

14. Any other material information

Particulars	Date
NIL	

Source- Stock Exchange Filings

All the above information has been updated till March 31, 2025 unless indicated otherwise

