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

A. For Equity Issues

Name of the issue: Axiom Gas Engineering Limited

1 ***Type of issue (IPO/ FPO)*** Initial Public Offer

2 ***Issue size (Rs crore)*** 50.75

3 ***Grade of issue alongwith name of the rating agency*** Not Applicable

Not Applicable

4 ***Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.*** 1.37

5 ***QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement)***

(i) allotment in the issue Not Available

(ii) at the end of the 1st Quarter immediately after the listing of the issue Not Applicable

(iii) at the end of 1st FY Not Applicable

(iv) at the end of 2nd FY Not Applicable

(v) at the end of 3rd FY Not Applicable

6 ***Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)***

(Rs. in crores)

Parameters	*FY 2023-24 (March 31, 2024) **	*FY 2024-25 (March 31, 2025) **	*FY 2025-26 (March 31, 2026) **
Income from operations	74.54	89.84	100.76
Net Profit for the period	5.74	7.75	9.45
Paid-up equity share capital	0.25	12.97	12.97
Reserves excluding revaluation reserves	13.60	10.86	20.31

* Restated financial information (Rs. crore = Rs. lakh / 100) as disclosed in the Prospectus for the three financial years preceding listing; results for the financial years after listing are not reflected. Restated standalone financial statements. No revaluation reserve is disclosed; reserves are as shown under reserves and surplus / other equity.

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 Not Available

(ii) at the end of 2nd FY Not Available

(iii) at the end of 3rd FY Not Available

8 ***Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)***

	Name of Director	**Appointed / Resigned**
(i) at the end of 1st FY	Not Available	Not Available
(ii) at the end of 2nd FY	Not Available	Not Available
(iii) at the end of 3rd FY	Not Available	Not Available

* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

9 ***Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)***

(i) as disclosed in the offer document Not Available

(ii) Actual implementation Not Available

(iii) Reasons for delay in implementation, if any Not Available

10 ***Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)***

(i) as disclosed in the offer document Not Available

(ii) Actual utilization Not Available

(iii) Reasons for deviation, if any Not Available

11 ***Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)***

(a) Comments on use of funds Not Available

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document Not Available

(c) Any other reservations expressed by the monitoring agency about the end use of funds Not Available

(To be submitted till the time the issue proceeds have been fully utilised)

12 ***Price- related data***

Designated Stock Exchange Not Available

Issue price (Rs): ***54.00***

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

Listing Date ***25-Sep-26***

Price parameters	*At close of listing day*	*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*			*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	54.00	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index (mention the index that has been considered and reasons for considering the same)	19715.25	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Note: Sectoral index values are as per the Nifty Smallcap benchmark series used in the SKI track record workbook (sheet 'NIFTY SMALLCAP 250').

Note: Where the 30th / 90th calendar day or the FY end was not a trading day, the closing price of the previous trading day is shown.

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 (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)*	*At the end of 1st FY*	*At the end of 2nd FY*	*At the end of 3rd FY*
EPS	Issuer:	3.64	Not Available	Not Available	Not Available
	Peer Group: Confidence Petroleum India Limited	2.80	Not Available	Not Available	Not Available
	Aegis Logistics Limited	25.59	Not Available	Not Available	Not Available
	Industry Avg:	Not Available	Not Available	Not Available	Not Available
P/E	Issuer:	Not Available	Not Available	Not Available	Not Available
	Peer Group: Confidence Petroleum India Limited	26.70	Not Available	Not Available	Not Available
	Aegis Logistics Limited	52.81	Not Available	Not Available	Not Available
	Industry Avg:	39.75	Not Available	Not Available	Not Available
RoNW	Issuer:	28.40	Not Available	Not Available	Not Available
	Peer Group: Confidence Petroleum India Limited	6.81	Not Available	Not Available	Not Available
	Aegis Logistics Limited	18.37	Not Available	Not Available	Not Available
	Industry Avg:	Not Available	Not Available	Not Available	Not Available
NAV per share based on balance sheet	Issuer:	12.83	Not Available	Not Available	Not Available
	Peer Group: Confidence Petroleum India Limited	42.69	Not Available	Not Available	Not Available
	Aegis Logistics Limited	172.49	Not Available	Not Available	Not Available
	Industry Avg:	Not Available	Not Available	Not Available	Not Available

Notes:

● P/E Ratio has been computed based on the closing market price of equity shares on the stock exchange website divided by the Diluted EPS.

● RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

● NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.

● Figures are as disclosed in the "Comparison with Industry Peers" table of the Red Herring Prospectus (issuer: restated FY 2025-26; peers: year ended March 31, 2026; P/E on NSE closing price of July 22, 2026 divided by diluted EPS). Issuer P/E was left as [●] in the RHP (to be updated at Prospectus stage).

● Industry Avg shown for P/E is the arithmetic average Industry P/E of the peer set as disclosed (Highest 52.81, Lowest 26.70, Average 39.75); industry averages for the other ratios are not disclosed.

Data is as per Prospectus.

14 ***period (Equity attributable to the owners of the company, excluding non-controlling interest)*** Not Available

Notes:

a) Weighted average = Aggregate of year-wise weighted NONW divided by the aggregate of weights i.e. (NONW x Weight) for each year/Total of weights.

b) The figures disclosed above are based on the Restated Financial Statements of our Company.