

**NAME OF THE ISSUE: WHERRELZ IT SOLUTIONS LIMITED (START-UPS – IPO)**

|          |   |  |  |  |
|----------|---|--|--|--|
| <b>1</b> | <b>Type of issue (IPO/FPO)</b>  | Initial Public Offer (IPO) on Start-Up Platform of BSE LTD   |  |  |
| <b>2</b> | <b>Issue size</b>   | Rs.201.10 Lakhs  |  |  |
| <b>3</b> | <b>Grade of issue along with name of the rating agency</b>  | Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, there is no requirement of appointing an IPO grading agency |  |  |
| <b>4</b> | <b>Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.</b>  | 1.7210 Times (After considering technical rejections)  |  |  |
| <b>5</b> | <b>QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI Listing Obligations &amp; Disclosure Requirements), 2015)</b>   | Nil  |  |  |
|          | <b>i. allotment in the issue</b>  |  |  |  |
|          | <b>ii. at the end of the 1<sup>st</sup> Quarter immediately after the listing of the issue</b>  | Will be updated at the end of 1 <sup>st</sup> Quarter  |  |  |
|          | <b>iii. at the end of 1<sup>st</sup> FY</b>   | Will be updated at the end of 1 <sup>st</sup> FY   |  |  |
|          | <b>iv. at the end of 2<sup>nd</sup> FY</b>  | Will be updated at the end of 2 <sup>nd</sup> FY   |  |  |
|          | <b>v. at the end of 3<sup>rd</sup> FY</b>   | Will be updated at the end of 3 <sup>rd</sup> FY   |  |  |
| <b>6</b> | <b>Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of the Listing obligation)</b>  | <b>(Rs. in Lakhs)</b>  |  |  |
|          |   | <b>Parameters</b>  | <b>1<sup>st</sup> FY</b>                         | <b>2<sup>nd</sup> FY</b>                         |
|          |   | Income from Operations   |  |  |
|          |   | Net Profit for the Period  |  |  |
|          |   | Paid-up equity share capital   | Will be updated at the end of 1 <sup>st</sup> FY | Will be updated at the end of 2 <sup>nd</sup> FY |
|          |   | Reserves excluding Revaluation Reserves  |  |  |
|          | <b>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.)</b> |  |  |  |
|          | <b>i. at the end of 1<sup>st</sup> FY</b>   | Will be updated at the end of 1 <sup>st</sup> FY   |  |  |
|          | <b>ii. at the end of 2<sup>nd</sup> FY</b>  | Will be updated at the end of 2 <sup>nd</sup> FY   |  |  |
|          | <b>iii. at the end of 3<sup>rd</sup> FY</b>   | Will be updated at the end of 3 <sup>rd</sup> FY   |  |  |

|    |  |  |  |                              |
|----|--|--|--|------------------------------|
| 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)<br>i. at the end of 1 <sup>st</sup> FY                  | Will be updated at the end of 1 <sup>st</sup> FY                             |  |                              |
|    | ii. at the end of 2 <sup>nd</sup> FY   | Will be updated at the end of 2 <sup>nd</sup> FY                             |  |                              |
|    | iii. at the end of 3 <sup>rd</sup> FY  | Will be updated at the end of 3 <sup>rd</sup> FY                             |  |                              |
| 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)<br>(i) as disclosed in the offer document      | 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 (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)<br>(i) as disclosed in the offer document | <b>Sr. No.</b>   | <b>Particulars</b>                     | <b>Amount (Rs. in Lakhs)</b> |
|    |  | 1.   | Funding of Working Capital Requirement | 114.14                       |
|    |  | 2.   | General Corporate Purpose              | 45.00                        |
|    |  |  | <b>Total</b>                           | <b>159.14</b>                |
|    |  |  |  |                              |
|    | (ii) Actual utilization  | Will be updated once company files necessary disclosures with stock exchange |  |                              |
|    | (iii) Reasons for deviation, if any  | Not Applicable   |  |                              |
| 11 | Comments of monitoring agency, if applicable (See Regulation 262(1) of SEBI (ICDR) Regulations, 2018)  | Not Applicable   |  |                              |
| 12 | Price- related data Issue price (Rs):  | Rs. 171.00/-   |  |                              |



- 3 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 Schedule VI Part A Clause 9 (K) to SEBI (ICDR) Regulations, 2018) | At the end of 1st FY                 | At the end of 2nd FY                 | At the end of 3rd FY                 |
|-------------------------------|---|---|--------------------------------------|--------------------------------------|--------------------------------------|
| <b>EPS</b>                    | <b>Issuer (Basic) (Consolidated)</b>      | 14.37   | Will be updated at the end of 1st FY | Will be updated at the end of 2nd FY | Will be updated at the end of 3rd FY |
|                               | <b>Peer Group</b>                         |   |                                      |                                      |                                      |
|                               | Tera Software Limited (Standalone)        | 0.67  |                                      |                                      |                                      |
|                               | Megri Soft Limited (Consolidated)         | 1.43  |                                      |                                      |                                      |
|                               | Megri Soft Limited (Standalone)           | 1.19  |                                      |                                      |                                      |
|                               | Alphalogic Techsys Limited (Consolidated) | 2.50  |                                      |                                      |                                      |
|                               | Alphalogic Techsys Limited (Standalone)   | 2.14  |                                      |                                      |                                      |
| <b>P/E</b>                    | <b>Issuer (Basic)</b>                     | 11.90   |                                      |                                      |                                      |
|                               | <b>Peer Group</b>                         |   |                                      |                                      |                                      |
|                               | Tera Software Limited (Standalone)        | 66.49   |                                      |                                      |                                      |
|                               | Megri Soft Limited (Consolidated)         | 125.17  |                                      |                                      |                                      |
|                               | Megri Soft Limited (Standalone)           | 149.95  |                                      |                                      |                                      |
|                               | Alphalogic Techsys Limited (Consolidated) | 11.82   |                                      |                                      |                                      |
|                               | Alphalogic Techsys Limited (Standalone)   | 13.84   |                                      |                                      |                                      |
| <b>RoNW</b>                   | <b>Issuer</b>                             | 20.59%  |                                      |                                      |                                      |
|                               | <b>Peer Group</b>                         |   |                                      |                                      |                                      |
|                               | Tera Software Limited (Standalone)        | 0.78%   |                                      |                                      |                                      |
|                               | Megri Soft Limited (Consolidated)         | 2.23%   |                                      |                                      |                                      |
|                               | Megri Soft Limited (Standalone)           | 1.88%   |                                      |                                      |                                      |
|                               | Alphalogic Techsys Limited (Consolidated) | 6.38%   |                                      |                                      |                                      |
|                               | Alphalogic Techsys Limited (Standalone)   | 5.50%   |                                      |                                      |                                      |
| <b>NAV per share based on</b> | <b>Issuer (Basic)</b>                     | 69.78   |                                      |                                      |                                      |

| <i>balance sheet</i> | <i>Peer Group</i>                            |       |  |  |
|----------------------|--|-------|--|--|
|                      | Tera Software Limited<br>(Standalone)        | 86.84 |  |  |
|                      | Megri Soft Limited<br>(Consolidated)         | 64.00 |  |  |
|                      | Megri Soft Limited<br>(Standalone)           | 63.47 |  |  |
|                      | Alphalogic Techsys Limited<br>(Consolidated) | 39.21 |  |  |
|                      | Alphalogic Techsys Limited<br>(Standalone)   | 38.85 |  |  |

4 Any other material information: NA

**Notes:**

1. Since the shares of company is listed on December 29, 2021, we are considering March 31, 2022 as the 1<sup>st</sup> Financial Year.