	Name of the Issuer:	MILLWORKS TECHNOLOGIES LIMITED	Last updated on	13th October, 2026
1	**Type of Issue (IPO / FPO)**	IPO		
2	**Issue Size (Rs. Crores)***			
	- Fresh Issue Size (Rs. crores)	160.34		
	- Offer for Sale (Rs. crores)	-		
	**Source: Prospectus and Basis of Allotment (July 2026). Entire issue is a Fresh Issue (incl. 4,24,000 shares reserved for Market Maker).*			
3	**Grade of issue along with name of the rating agency**			
	Name	Not Applicable		
	Grade	Not Applicable		
4	**Subscription Level (Number of times)**	153.41*		
	Source: BSE bidding data (final); to be reconciled with Final Post Issue Report			
	**Overall subscription (times) on net offer to public of 44,20,000 shares (excl. Market Maker portion)*			

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

Particulars	%
(i) allotment in the issue (1)	12.54%
(ii) at the end of 1st Quarter immediately after the listing (Sep 30, 2026)	Not Available
(iii) at the end of 1st FY (March 31, 2027)	Not Available
(iv) at the end of 2nd FY (March 31, 2028)*	Not Available
(v) at the end of 3rd FY (March 31, 2029)*	Not Available

**QIB Holding not disclosed as the shareholding pattern for Sep 30, 2026 is due by Oct 21, 2026 and reporting for the relevant fiscal years has not been completed.*

(1) Source: Basis of Allotment - QIB shares 22,09,200 (incl. 13,25,200 to anchor investors) / post-issue paid-up shares 1,76,14,755 (computed)

6 Financials of the issuer (Consolidated)

(In Rs. crore)

Parameters	1st FY (March 31, 2027)*	2nd FY (March 31, 2028)*	3rd FY (March 31, 2029)*
Income from operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	Not Available

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

Reference (Prospectus)

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on BSE SME PLATFORM of BSE Limited

The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2027)	Not Available
(ii) at the end of 2nd FY (March 31, 2028)*	Not Available
(iii) at the end of 3rd FY (March 31, 2029)*	Not Available

**Trading status not disclosed as the relevant fiscal year 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, 2027)	Not Available	Not Available
(ii) at the end of 2nd FY (March 31, 2028)*	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2029)*	Not Available	Not Available

Source: Stock Exchange Filings

* Changes in Directors not updated as the relevant financial years have not been completed. Interim: Mrs. Rashmi Sridhar Acharya re-appointed as Non-Executive Director (retiring by rotation) at AGM held on Sep 29, 2026.

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

(i) as disclosed in the offer document	Purchase of plant and machinery - Rs 61.03 crores
(ii) Actual implementation	Not Available
(iii) Reasons for delay in implementation, if	Not Applicable

10 **Status of utilization of issue proceeds**

(i) as disclosed in the offer document

(Rs. crores)

Objects of the Fresh Issue	Amount
Funding capital expenditure of the Company to purchase Plant and	**61.03**
Funding the working capital requirements of the Company	**81.5**
General Corporate Purposes	**9.71**
Issue Expenses	**8.10**
Total	**160.34**

Source: Prospectus (July 2026)

(ii) Actual utilization

(Rs. crores)

Objects of the Fresh Issue	Amount
Funding capital expenditure of the Company to purchase Plant and	**Not Available**
Funding the working capital requirements of the Company	**Not Available**
General Corporate Purposes	**Not Available**
Issue Expenses	**Not Available**
Total	**Not Available**

Source : Utilisation statement for the quarter ending Sep 30, 2026 is not yet available (Reg. 32 statement due by Nov 14, 2026)

(iii) Reasons for deviation, if any Not Applicable

11 **Comments of monitoring agency**

(a) Comments on use of funds	
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Monitoring Agency applicable (Issue size exceeds Rs. 50 crores); report for quarter ended Sep 30, 2026 not yet available
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.): 331
Designated Stock Exchange: BSE
Listing Date: 21-Jul-26

Price parameters	At close of listing day (Jul 21, 2026)	At close of 30th calendar day from listing day (Aug 19, 2026)(1)	At close of 90th calendar day from listing day (Oct 18, 2026)(2)	As at the end of 1st FY after the listing of the issue (March 31, 2027) (3)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on BSE	660.30	809.50	Not Available	Not Available	Not Available	Not Available
BSE SENSEX*	77,470.11	76,909.68	Not Available	Not Available	Not Available	Not Available
BSE Capital Goods (as Company is a precision engineering / aerospace & defence components manufacturer)	78,602.42	79,083.57	Not Available	Not Available	Not Available	Not Available
% change in market price vs Issue Price	99.5%	144.6%	Not Available	Not Available	Not Available	Not Available

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2028)			As at the end of 3rd FY after the listing of the issue (March 31, 2029)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on BSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE SENSEX*	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE Capital Goods (as Company is a precision engineering / aerospace & defence components manufacturer)	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

**Being index of BSE, the designated stock exchange*

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, the immediately next working day may be taken.

Latest: BSE close Oct 12, 2026 Rs 1,108.85; since listing High Rs 1,306.00 (Sep 23, 2026) / Low Rs 628.90 (Jul 21, 2026). Anchor lock-in ended Aug 16, 2026 (50%) and Oct 15, 2026 (balance). 90th day (Oct 18, 2026) not yet reached.

13 Basis for Issue Price

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, 2027**	*At the end of 2nd FY March 31, 2028**	*At the end of 3rd FY March 31, 2029**
EPS	Issuer:	30.67	Not Available	Not Available	Not Available
	Peer Group: Unimech Aerospace and Manufacturing Ltd	12.42	Not Available	Not Available	Not Available
	Peer Group: Azad Engineering Ltd	20.57	Not Available	Not Available	Not Available
P/E	Issuer:	10.8	Not Available	Not Available	Not Available
	Peer Group: Unimech Aerospace and Manufacturing Ltd	87.87	Not Available	Not Available	Not Available
	Peer Group: Azad Engineering Ltd	96.45	Not Available	Not Available	Not Available
RoNW	Issuer:	44.83%	Not Available	Not Available	Not Available
	Peer Group: Unimech Aerospace and Manufacturing Ltd	8.58%	Not Available	Not Available	Not Available
	Peer Group: Azad Engineering Ltd	8.74%	Not Available	Not Available	Not Available
NAV per share based on balance sheet	Issuer	64.73	Not Available	Not Available	Not Available
	Peer Group: Unimech Aerospace and Manufacturing Ltd	144.99	Not Available	Not Available	Not Available
	Peer Group: Azad Engineering Ltd	236.74	Not Available	Not Available	Not Available

Notes:

(1) Sourced from Prospectus (July 2026). Peer data for FY ended March 31, 2026.

*** The relevant data is not available yet.**

1. Issuer EPS is basic = diluted. Issuer P/E computed as Issue Price (Rs 331) / FY26 EPS; offer document shows P/E as NA. Industry average not disclosed (NA).

2. P/E figures for the peers are based on closing market prices of equity shares on NSE on June 08, 2026 divided by the Diluted EPS as at March 31, 2026.

3. Return on Net Worth (%) for listed peers = Net Profit After Tax for FY 25-26 / Net Worth as on March 31, 2026.

4. NAV per share for listed peers is sourced from the Annual Reports for FY 25-26.

14 Any other material information

Date of disclosure to Designated Stock E	Announcement
17-Jul-26	Finalisation of Basis of Allotment - 48,44,000 equity shares allotted at Rs 331 per share (subscribed 153.41 times)
21-Jul-26	Listing and commencement of trading of equity shares on BSE SME (Scrip code 544826); listing day close Rs 660.30
18-Aug-26	Intimation of group investor meeting scheduled on Aug 21, 2026 (Reg. 30)
20-Aug-26	Press release - confirmed orders of approx. Rs 53.74 crore received (Jul 21 - Aug 19, 2026); total confirmed order book Rs 121.88 crore
21-Aug-26	Outcome of group investor call (Reg. 30)
Aug-26	Disclosure under Reg. 29(2) SEBI (SAST): sale of 4,24,000 shares (2.41%) by Pace Stock Broking Services and PAC Shine Star Build-Cap (exact date per BSE filing to be confirmed)
31-Aug-26	Board approved acquisition of Vidwan Aeronautics Private Limited through conversion of outstanding loan into equity shares
5-Sep-26	Board Meeting outcome under Reg. 30 SEBI (LODR)
7-Sep-26	Notice of 5th Annual General Meeting (to be held on Sep 29, 2026) and Annual Report FY 2025-26 under Reg. 34(1)
9-Sep-26	Outcome of analyst / investor webinar (Reg. 30)
18-Sep-26	Outcome of one-to-one virtual investor meeting with Paragon Partners (no UPSI shared)
27-Sep-26	Closure of Trading Window
29-Sep-26	Outcome of 5th AGM - FY26 accounts adopted; re-appointment of Mrs. Rashmi Sridhar Acharya as Non-Executive Director; revision of remuneration of Managing Director and Whole-Time Directors (Scrutinizer's report filed Sep 30, 2026)
6-Oct-26	Certificate under Reg. 74(5) of SEBI (Depositories and Participants) Regulations, 2018

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by GYR Capital Advisors Private Limited ("GYR")arising out of the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/157 dated September 26, 2023. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), as applicable, from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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