

<b>Name of the Issue:</b>		<b>Emmvee Photovoltaic Power Limited</b>																							
1 <b>Type of Issue</b>		Initial Public Offer																							
2 <b>Issue size (Rs crores)</b>		29,000.00																							
Source: Prospectus dated November 14, 2025																									
3 <b>Grade of Issue along with name of the rating agency</b>																									
Name		Not Applicable																							
Grade		Not Applicable																							
4 <b>Subscription level (number of times)</b>		1.01																							
*After technical rejections, multiple or duplicate Bids and Bids not banked/returned and excluding Anchor Investor Portion																									
Source: Minutes for basis of allotment																									
5 <b>QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges</b>																									
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9 <b>Status of implementation of project/ commencement of commercial production</b>																									
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Name of the Issue:	Emmvee Photovoltaic Power Limited
Source: Prospectus	

11	Comments of monitoring agency, if applicable: Not applicable
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12 Price- related data

Issue price (Rs): 217  
Designated Stock Exchange NSE  
Listing Date 18-Nov-25

Price parameters	At close of listing day - November 18, 2025	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, 2026)**			As at the end of 2nd FY after the listing of the issue (March 31, 2027)**			As at the end of 3rd FY after the listing of the issue (March 31, 2028)**		
				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 on Designated Stock Exchange	219.4	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50*	25,910.05	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index Company is not a part of any sectoral index												

#Source: Stock Exchange Data - The 30th and the 90th calendar day from listing day have been taken as listing day plus 29 & 89 calendar days, respectively. In the event any day falls on a holiday, the price/index of the previous trading day has been considered

\*Being index of NSE, the designated stock exchange

\*\*Will be updated in due course. The pricing data is not disclosed as the relevant fiscal years have not been completed

13 Basis for Issue Price

Accounting Ratio	Name of company	As disclosed in the offer document	At the end of 1st FY (March 2026) <sup>s</sup>	At the end of 2nd FY (March 2027) <sup>s</sup>	At the end of 3rd FY (March 2028) <sup>s</sup>
<b>EPS (Basic)</b>	<b>Company* (Basic) :</b>				
	Consolidated (Basic)	6.22	Not Available	Not Available	Not Available
	Consolidated (Diluted)	6.22	Not Available	Not Available	Not Available
	<b>Peer Group:</b>				
	Waaree Energies Limited (Basic)	68.24	Not Available	Not Available	Not Available
	Waaree Energies Limited (Diluted)	67.96	Not Available	Not Available	Not Available
	Premier Energies Limited (Basic)	21.35	Not Available	Not Available	Not Available
	Premier Energies Limited (Diluted)	21.35	Not Available	Not Available	Not Available
	Websol Energy System Limited (Basic)	36.66	Not Available	Not Available	Not Available
	Websol Energy System Limited (Diluted)	36.17	Not Available	Not Available	Not Available
	Saatvik Green Energy Limited (Basic)	19.09	Not Available	Not Available	Not Available
	Saatvik Green Energy Limited (Diluted)	19.07	Not Available	Not Available	Not Available
	Vikram Solar Limited (Basic)	4.61	Not Available	Not Available	Not Available
	Vikram Solar Limited (Diluted)	4.6	Not Available	Not Available	Not Available
	<b>Industry Average:</b>	25.9	Not Available	Not Available	Not Available
<b>P/E</b>	<b>Company*:</b>		Not Available	Not Available	Not Available
	Consolidated	34.89	Not Available	Not Available	Not Available
	<b>Peer Group:</b>				
	Waaree Energies Limited	50.47	Not Available	Not Available	Not Available
	Premier Energies Limited	51.3	Not Available	Not Available	Not Available
	Websol Energy System Limited	27.49	Not Available	Not Available	Not Available
	Saatvik Green Energy Limited	70.97	Not Available	Not Available	Not Available
	Vikram Solar Limited	33.83	Not Available	Not Available	Not Available
	<b>Industry Average:</b>	46.81	Not Available	Not Available	Not Available
<b>RoNW%</b>	<b>Company*:</b>		Not Available	Not Available	Not Available
	Consolidated	69.44%	Not Available	Not Available	Not Available
	<b>Peer Group:</b>				
	Waaree Energies Limited	20.34%	Not Available	Not Available	Not Available
	Premier Energies Limited	33.21%	Not Available	Not Available	Not Available
	Websol Energy System Limited	55.65%	Not Available	Not Available	Not Available
	Saatvik Green Energy Limited	63.41%	Not Available	Not Available	Not Available
	Vikram Solar Limited	11.26%	Not Available	Not Available	Not Available
	<b>Industry Average:</b>	36.77%	Not Available	Not Available	Not Available
<b>NAV per share</b>	<b>Company*:</b>				
	Consolidated	8.95	Not Available	Not Available	Not Available
	<b>Peer Group:</b>				
	Waaree Energies Limited	329.96	Not Available	Not Available	Not Available
	Premier Energies Limited	62.61	Not Available	Not Available	Not Available
	Websol Energy System Limited	39.24	Not Available	Not Available	Not Available
	Saatvik Green Energy Limited	30.14	Not Available	Not Available	Not Available
	Vikram Solar Limited	65.88	Not Available	Not Available	Not Available
	<b>Industry Average:</b>	105.57	Not Available	Not Available	Not Available

Source: Prospectus dated November 14, 2025

<sup>s</sup> Not available as the relevant fiscal years have not been completed / information not disclosed

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports / annual results as available of the respective company submitted to stock exchanges.

14 Any other material information

Date of Announcement	Particulars
NA	