Name of the Issue: Indiqube Spaces Limited **15-Aug-26**

1 Type of Issue Initial Public offer

2 Offer Size (Rs. Mn) **7,000.00**

Fresh Issue Size (Rs. Mn)	6,500.00
Offer for Sale (Rs Mn)	500.00

**Source: Prospectus for the offer dated July 25, 2025*

3 Grade of issue along with name of the rating agency

Name	NA
Grade	NA

4 Subscription Level (Number of times) 7.64

** excluding Eligible employee and Elgibile shareholder reservation and after removing multiple and duplicate bids and*
Source: Post Offer Report dated August 1, 2025

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%
(i) On Allotment in the offer [(1)]	10.53%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (period ended September 30, 2025)	17.05%
(iii) at the end of 1st FY (March 31, 2026)	16.88%
(iv) at the end of 2nd FY (March 31, 2027)*	Not Available
(v) at the end of 3rd FY (March 31, 2028)*	Not Available

**QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed.*
(1) Source: Post offer report

6 Financials of the issuer

(Rs. in Mn)

Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027)*	3rd FY (March 31, 2028)*
Income from operations	14,508.12	Not Available	Not Available
Net Profit for the period	(1,063.42)	Not Available	Not Available
Paid-up equity share capital	211.99	Not Available	Not Available
Reserves excluding revaluation reserves	4,935.50	Not Available	Not Available

**Financials not available as reporting for the relevant years has not been completed.*

7 Trading Status

The equity shares of Indiqube Spaces Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2026)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2027)*	Not Available
(iii) at the end of 3rd FY (March 31, 2028)*	Not Available

** Trading status not disclosed as the relevant fiscal years have not been completed.*

8 Change in Directors of Issuer from the disclosures in the offer document[#]

Particulars	Name of Director	Appointed/Resigned
(i) at the end of 1st FY (March 31, 2026)	NA	NA
(ii) at the end of 2nd FY (March 31, 2027)*	NA	NA
(iii) at the end of 3rd FY (March 31, 2028)*	NA	NA

** Relevant fiscal years have not been completed.*
 # Source - Stock Exchange website

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable*
(ii) Actual implementation	Not applicable*
(iii) Reasons for delay in implementation, if any	Not applicable*

** Company did not undertake any implementation of project hence the same is not applicable*

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	Amount proposed to be funded from Net Proceeds (in Rs. million)*	Estimated Deployment (Financial Year 2026)	Estimated Deployment (Financial Year 2027)	Estimated Deployment (Financial Year 2028)
1.Funding capital expenditure towards establishment of new centers	*4,626.49*	*24,586.20*	1868.68	813.78
2. Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company	*930.35*	*930.55*	-	-
3. General corporate purposes	*487.75*	*487.75*	-	-
Total Net Proceeds	***6,044.59***	***24,586.20***	**1868.68**	**813.78**

**Source: Prospectus for the offer dated July 25, 2025*

(ii) Actual utilization

Particulars	Amount proposed to be funded from Net Proceeds	Amount Deployed/Utilized as at June 30, 2026* (in million)
1.Funding capital expenditure towards establishment of new centers	*4,626.49*	*1276.28*
2. Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company	*930.35*	*913.40*
3. General corporate purposes	*487.75*	*500.69*
Total Net Proceeds	***6,044.59***	***2,690.37***

**Source: Monitoring Agency Report dated August 12, 2026*

(iii) Reasons for deviation, if any	Nil*

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds*	Proceeds were utilized towards capital expenditure and general corporate purpose
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the	
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	

**Source: Monitoring Agency Report dated May 13, 2026*

12 Pricing Data

Designated Stock Exchange	NSE
Offer Price (Rs.)	237.00
Listing Date	30-Jul-25

Price parameters	At close of listing day (July 30, 2025)	Close of 30th calendar day from listing day [2] (August 28, 2025)	Close of 90th calendar day from listing day [3] (October 27, 2025)	As at the end of the 1st FY after the listing of the issue (31st March, 2026) [4]		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE[5]	217.97	214.16	224.87	135.61	243.80	131.15
Nifty*[5]	24,855.05	24,500.90	25,966.05	22,331.40	26,373.20	21,743.65
Sectoral Index[6]	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2027)[1][4]			As at the end of the 3rd FY after the listing of the issue (31st March, 2028)[1][4]		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE[5]	NA	NA	NA	NA	NA	NA
Nifty*[5]	NA	NA	NA	NA	NA	NA
Sectoral Index[6]	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

**Source: NSE website*

(1) The pricing data is not disclosed as the relevant fiscal years have not been completed

(2) 30th calendar day is taken as listing date plus 29 calendar days

(3) 90th calendar day is taken as listing date plus 89 calendar days

(4) High and Low based on intra day prices

(5) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.

(6) Comparable Sectoral index is not available

13 Basis for Offer Price

Accounting ratio		As disclosed in the offer document[1]	At the end of 1st FY (March 31, 2026)[2]	At the end of 2nd FY (March 31, 2027)[3]	At the end of 3rd FY (March 31, 2028)[3]
EPS (₹)	**Issuer:**				
	Standalone (Basic)	-7.65	(5.28)	Not Available	Not Available
	Standalone (Diluted)	-26.09	(5.28)	Not Available	Not Available
	Peer: (Condolidated) (Basic)				
	Awfis Space Solutions Limited	26.82	9.93	Not Available	Not Available
	Industry Avg:	**26.82**	**9.93**	Not Available	Not Available
Price to Earnings Ratio (P/E)	**Issuer:**				
	Standalone (Basic)	N.A	(25.68)	Not Available	Not Available
	Standalone (Diluted)	N.A	(25.68)	Not Available	Not Available
	Peer (Consolidated)				
	Awfis Space Solutions Limited	66.66	23.23	Not Available	Not Available
	Industry Avg:	**66.66**	**23.23**	Not Available	Not Available
Return on Net Worth (%)	**Issuer:**				
	Standalone	NA**	-20.66%	Not Available	Not Available
	Peer : (Consolidated)				
	Awfis Space Solutions Limited	14.78%	12.83%		
	Industry Avg:	**14.78%**	**12.83%**	Not Available	Not Available
NAV per Equity Share (₹ per share)	**Issuer:**				
	Standalone	-0.24	25.56	Not Available	Not Available
	Peer Group: (Consolidated)				
	Awfis Space Solutions Limited	64.71	77.42	Not Available	Not Available
	Industry Avg:	**64.71**	**77.42**	Not Available	Not Available
Revenue from operation for Fiscal 2025 (in ₹million)	**Issuer:**				
	Standalone	10,592.86	14,508.12	Not Available	Not Available
	Peer Group: (Consolidated)				
	Awfis Space Solutions Limited	12,075	14,934.84	Not Available	Not Available
	Industry Avg:	**12,075**	**14,935**	Not Available	Not Available

*(1)*Source: Prospectus for the offer dated July 25, 2025*

(2) Information sourced from financials filed by the Issuer Company and Peers on the stock exchanges

(3) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = loss for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year

(ii) Diluted Earnings per Share (Rs.) = loss for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year adjusted for the effects of all dilutive potential Equity Shares. Basic/Diluted EPS of Peer group refers to the Basic/Diluted EPS sourced from the financial statements of the respective peer group companies for the Fiscal March 31, 2024

(iii) P/E (Basic/Diluted) - Closing Market Price et the end of relevant fiscal year end on NSE/ Diluted EPS

(iv) Return on Average Equity (%) = Ratio of Restated Profit/(loss) after tax for the relevant period to Average Total Equity (which comprises of equity share capital and other equity) as at the last day of the relevant period. Average Total Equity represents the simple average of total equity as at the last day of the relevant period and total equity of the last day of the preceding period.

(v) Net Asset Value per Equity Share = Net asset value per equity share (book value per equity share) is calculated by dividing Total Equity of the company as of the last day of the relevant period by the total number of issued and subscribed equity shares outstanding as of the last day of the relevant period.

(vi) P/B Ratio has been computed based on the closingmarket price of equity shares on at the end of relevant fiscal year divided by NAV

*(VII) **Cannot be calculated as the net worth is negative.*

Any other material information

14

Date	Announcement
30 July 2025	Listing of Equity Shares of Indiqube Spaces Ltd
07 August 2025	Indiqube Spaces Ltdhas informed BSE that the meeting of the Board of Directors of the Company is scheduled on 12/08/2025 ,inter alia, to consider and approve the unaudited financial results of the Company for the
12 August 2025	1. Approval of appointment of Internal Auditor. 2. Approval of change in designation of Senior Management Personnel.
12 August 2025	Financial results for the quarter ended June 30 2025.
14 August 2025	Copy of postal ballot notice.
04 September 2025	Company is voluntarily submitting its FY 2024-25 Annual Report to the Stock Exchanges -prepared as per unlisted company format
15 September 2025	Indiqube Spaces Limited would like to intimate the change of CIN of the company.
16 September 2025	Intimation of Scrutinizer"s report and voting results of the postal ballot.
04 November 2025	Indiqube Spaces Ltdhas informed BSE that the meeting of the Board of Directors of the Company is scheduled on 08/11/2025 ,inter alia, to consider and approve the unaudited financial results of the Company for the quarte
08 November 2025	Monitoring Agency Report for the quarter ended 30th September 2025 is attached.
10 November 2025	Intimation of Postal Ballot Notice
13 December 2025	Indiqube Spaces Limited intimates the result of the postal ballot and scrutinizers report
22 December 2025	Allotment of Equity shares of Re.1/- each under Indiqube - Employee Stock Option Plan 2022 ("ESOP 2022")
12 January 2026	Indiqube Spaces Limited has informed the Exchanges regarding a press release dated January 12 , 2026 , titled "Indiqube expands into Bhubaneshwar, strengthens PAN India footprint to 17 cities
29 January 2026	ndiqube Spaces Ltdhas informed BSE that the meeting of the Board of Directors of the Company is scheduled on 10/02/2026 ,inter alia, to consider and approve Indiqube Spaces Ltd has informed BSE that the meeting of th
10 February 2026	The presentation on the unaudited financial results for the quarter ended December 31 2025 to be made on 11th February 2026 at 02:00 p.m at the earnings call is attached herewith.
10 February 2026	Outcome of the board meeting of Indiqube Spaces Limited ("the company") held on 10th February 2026
10 February 2026	Monitoring Agency Report for the quarter ended 31st December 2025
16 February 2026	Voluntary intimation regarding the proposed acquisition of equity shares by members of Promoter/Promoter group.
25 February 2026	Company has informed the Exchange regarding cessation of Compliance office and Company Secretary and Compliance officer of the Company w.e.f. 25th Feb 2025.
25 February 2026	Company has informed the exchange regarding cessation of Bhavana Srivastava (SMP) from the Company w.e.f. 25 February, 2026
25 February 2026	Company has informed the Exchange regarding intimation under regulation 30(5) of the regulation
02 March 2026	Intimation of Analyst/ Investor Meet
02 March 2026	Intimation of Analyst/ Investor Meet
02 March 2026	Intimation of Analyst/ Investor Meet
12 March 2026	Allotment of equity shares of Re. 1/- each under Indiqube Stock Option Plan ("ESOP 2022")
17 March 2026	Voluntary Disclosure - Acquisition of equity shares of Indiqube Spaces Limited by promoter and promoter group.
19 March 2026	Indiqube signs 1140 Seats Workspace Leasing Deal with Major GCC Client in Pune.
26 March 2026	Intimation of Closure of Trading Window
30 March 2026	IndiQube Signs Rs. 75 Crore Workspace Deal with Leading Healthcare Tech GCC In Bangalore
03 April 2026	Intimation of Analyst / Investor meet
09 April 2026	Indiqube Spaces Limited submits certificate under regulation 74(5) of SEBI (DP) Regulation, 2018
15 April 2026	Indiqube Signs Rs. 52 Crore Workspace Deal with Japanese E-Commerce Giant in Bangalore
27 April 2026	Format of the Initial Disclosure to be made by an entity identified as a Large Corporate : Annexure A
13 May 2026	Monitoring Agency Report for the quarter ended March 31, 2026
14 May 2026	Board Meeting Intimation for Considering And Approving The Audited Financial Results Of The Indiqube Spaces Limited For The Quarter And Year Ended March 31, 2026
14 May 2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
16 May 2026	Intimation of Analyst / Investor meet on May 22, 2026.
17 May 2026	Intimation of Analyst / Investor meet on May 26, 2026.
20 May 2026	Result for Q4 FY 26
20 May 2026	FY 2026 Results
20 May 2026	Press Release for the period ended March 31,2026
20 May 2026	Investor Presentation on the financial results for the period ended March 31, 2026
20 May 2026	Appointment of Company Secretary and Compliance Officer
20 May 2026	Appointment of Secretarial Auditors of the Company for a period of 5 years, subject to shareholders approval
21 May 2026	Board of Directors of the Company have re-appointed Singhvi and Unni LLP, Chartered Accountants, as the internal auditors of the Company for financial year 2026-27.
21 May 2026	Newspaper publication: Audited financial results of Company for the quarter and year ended March 31, 2026
21 May 2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
21 May 2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
25 May 2026	Intimation of Postal Ballot Notice
26 May 2026	Annual Secretarial Compliance Report for the financial year ended March 31, 2026
26 May 2026	Newspaper publication: Postal Ballot Notice
26 May 2026	Newspaper Publication: Proposed Variation in the Object/ Terms of utilisation of the Initial Public Offering Proceeds
27 May 2026	Submission of transcript of Earnings calls held on May 21, 2026 on the financial results for the quarter and year ended March 31, 2026
07 July 2026	Intimation of Annual General Meeting of Indiqube Spaces Limited on August 12, 2026
12 August 2026	Press Release on the financial results for the quarter ended June 30, 2026

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further up

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") 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.

Nothing in this information is intended by JM Financial to be construed as legal, regulatory, accounting, tax or other advice. While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, JM Financial does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither JM Financial nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement. JM Financial does not undertake to update the information contained herein except as required by applicable law or regulation.