

**NAME OF THE ISSUE: VIVO COLLABORATION SOLUTIONS LIMITED**

<b>1.</b>	<b>Type of issue (IPO/ FPO)</b>	:	Initial Public Offer (IPO) on SME Exchange																						
<b>2.</b>	<b>Issue Size</b>	:	Rs. 4.40 crores																						
<b>3.</b>	<b>Grade of issue alongwith name of the rating agency</b>	:	Not Applicable as IPO was on Emerge Platform of NSE																						
<b>4.</b>	<b>Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.</b>	:	253.12 times																						
<b>5.</b>	<b>QIB holding (as a % of total outstanding capital) as disclosed to stock exchange</b>	:																							
	(i) allotment in the issue	:	NA																						
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	:	NA																						
	(iii) at the end of 1st FY	:	NA																						
	(iv) at the end of 2nd FY	:	NA																						
	(v) at the end of 3rd FY	:	NA																						
<b>6.</b>	<b>Financials of the issuer (as per the standalone annual financial results submitted to stock exchange)</b>	:	<i>(Rs. In Crores)</i>																						
			<table border="1"> <thead> <tr> <th align="center">Parameters</th> <th align="center">FY 22</th> <th align="center">FY 23</th> <th align="center">FY 24</th> </tr> </thead> <tbody> <tr> <td>Income from operations</td> <td align="center">12.82</td> <td align="center">7.48</td> <td align="center">5.18</td> </tr> <tr> <td>Net Profit for the period</td> <td align="center">4.68</td> <td align="center">0.35</td> <td align="center">-0.67</td> </tr> <tr> <td>Paid-up equity share capital</td> <td align="center">2.02</td> <td align="center">2.02</td> <td align="center">2.02</td> </tr> <tr> <td>Reserves excluding revaluation reserves</td> <td align="center">11.91</td> <td align="center">12.25</td> <td align="center">11.59</td> </tr> </tbody> </table>			Parameters	FY 22	FY 23	FY 24	Income from operations	12.82	7.48	5.18	Net Profit for the period	4.68	0.35	-0.67	Paid-up equity share capital	2.02	2.02	2.02	Reserves excluding revaluation reserves	11.91	12.25	11.59
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<b>7.</b>	<b>Trading status in the scrip of the issuer</b> (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	: Frequently Traded		
	(ii) at the end of 2nd FY	: Frequently Traded		
	(iii) at the end of 3rd FY	: Frequently Traded		
<b>8.</b>	<b>Change, if any, in directors of issuer from the disclosures in the offer document (Schedule III, Part A, Para A (7))</b>			
	(i) at the end of 1st FY	: No change in the directors		
	(ii) at the end of 2nd FY	: No change in the directors		
	(iii) at the end of 3rd FY	: No change in the directors		
<b>9.</b>	<b>Status of implementation of project/ commencement of commercial production (as submitted to stock exchange)</b>	:	<b>Details of projects</b>	<b>Not Applicable</b>
			(i) as disclosed in the offer document	Not Applicable
			(ii) Actual implementation	Not Applicable
			(iii) Reasons for delay in implementation, if any	Not Applicable
<b>10.</b>	<b>Status of utilization of issue proceeds (as submitted to stock exchange) (₹. In Crores)</b>			
	(i) as disclosed in the offer document	: 4.40 Crores		
	(ii) Actual utilization	: 4.37 crore (Amount utilized till September 30, 2025)		
	(iii) Reasons for deviation, if any	: As per the offer document the Company was supposed to utilize the proceeds of the fresh issue by Fiscal 2022.  However, based on the statement of Deviation(s) or variation(s) report filed by the company with National Stock Exchange of India Limited ( <i>Emerge Platform</i> ) on November 12, 2025, the company has utilised ₹4.37 crores out of the total issue proceeds of ₹ 4.40 crores till September 30, 2025 and therefore the Company is in deviation for utilization of Funds.		

<b>11.</b>	<b>Comments of monitoring agency, if applicable (See Regulation 262 of SEBI (ICDR) Regulations, 2018)</b>		
	(a) Comments on use of funds	:	Not Applicable
	(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	:	Not Applicable
	(c) Any other reservations expressed by the monitoring agency about the end use of funds	:	Not Applicable

## 12. Price Related Data

Issue price: ₹82 per equity share

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	337.35	271.45	155.80	155.80	372.85	145.00	89.50	224.50	87.00	73.15	145.65	71.30
Index (of NIFTY SME EMERGE)	3,825.00	4,407.87	4,653.26	4,653.26	4,653.26	1,804.72	6,163.13	7,126.38	4,267.91	11,041.17	12,703.76	6,281.49

**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	FY 2022	FY 2023	FY 2024
			At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS	<b>Issuer:</b>	<b>24.41</b>	<b>28.94</b>	<b>1.73</b>	<b>(3.32)</b>
	Peer Group				
	Mphasis Limited	59.48	76.38	75.05	76.65
	Coforge Limited	39.32	109.02	120.12	161.49
	Birlasoft Limited	6.96	10.62	7.23	10.80
	<b>Industry Average</b>	<b>NA</b>	<b>65.34</b>	<b>67.47</b>	<b>82.98</b>
P/E	<b>Issuer:</b>	<b>3.36</b>	<b>5.38</b>	<b>51.73</b>	<b>(22.02)</b>
	Peer Group				

Accounting ratio	Name of company	As disclosed in the offer document	FY 2022	FY 2023	FY 2024
			At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
	Mphasis Limited	40.33	44.21	23.93	31.16
	Coforge Limited	118.54	40.85	31.75	34.07
	Birlasoft Limited	58.39	42.81	36.12	68.72
	<b>Industry Average</b>	<b>NA</b>	<b>42.62</b>	<b>30.60</b>	<b>44.65</b>
	<b>Issuer:</b>	<b>67.53%</b>	<b>33.61%</b>	<b>2.44%</b>	<b>-4.92%</b>
	Peer Group				
RoNW(%)	Mphasis Limited	NA	20.61%	30.93%	25.28%
	Coforge Limited	NA	26.15%	28.01%	29.94%
	Birlasoft Limited	NA	18.63%	16.41%	20.35%
	<b>Industry Average</b>	<b>NA</b>	<b>21.80%</b>	<b>25.12%</b>	<b>25.19%</b>
	<b>Issuer</b>	<b>31.91</b>	<b>69.09</b>	<b>70.82</b>	<b>67.50</b>
	Peer Group				
NAV per share based on balance sheet	Mphasis Limited	NA	369.67	255.04	302.69
	Coforge Limited	NA	448.78	428.04	535.95
	Birlasoft Limited	NA	56.85	44.42	53.21
	<b>Industry Average</b>	<b>NA</b>	<b>236.10</b>	<b>242.50</b>	<b>297.28</b>
<b>*NA - Not available</b>					