

**1 Type of Issue (IPO/FPO)**

IPO

**2 Issue Size (Rs. Cr)**

5,000

\* As per Post Offer Report filed with SEBI

**3 Grade of issue alongwith name of the rating agency****Name** Not Applicable**Grade** Not Applicable**4 Subscription Level (Number of times):**

1.45

\*The above figure is after technical rejection

Source: Final Post Issue Monitoring Report

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

Particulars	%
(i) allotment in the issue*	12.28%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	23.66%
(iii) at the end of 1st FY (March 31, 2022)	23.47%
(iv) at the end of 2nd FY (March 31, 2023)	23.59%
(v) at the end of 3rd FY (March 31, 2024)	22.03%

\* As per the Basis of Allotment

Source:

(1) Basis of Allotment

(2) Reported to the stock exchanges

**6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)**

(Rs. Crore)

Parameters (Consolidated)	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024)
Income from operations	9,318	10,586	10,733
Net Profit for the period	29	18	145
Paid-up equity share capital	357	357	357
Reserves excluding revaluation reserves	8,464	8,482	8,626

**7 Trading Status in the scrip of the issuer**

Company's Equity Shares are listed on both, the BSE Limited and the National Stock Exchange of India Limited.

The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)*	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently Traded

\* Annualised for the year based on data available since listing in Aug'21 with shares outstanding as of Mar'22

## 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, 2022)	NIL	-	
(ii) at the end of September 20, 2022	NIL	-	
(ii) at the end of December 31, 2022	NIL	-	
(iv) at the end of 2nd FY (March 31, 2023)	NIL	-	
(v) at the end of June 30, 2023	NIL	-	
(vi) at the end of Sep 30, 2023	Mr. Berjis Desai	Appointment of Mr. Shishir Desai	Resignation of Mr. Berjis Desai
(vii) at the end of Dec 31, 2023	No further changes post quarter ended Sep 30, 2023		
(viii) at the end of 3rd FY (March 31, 2024)	No further changes post quarter ended Sep 30, 2023		

As per the website of BSE and NSE

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

(i) as disclosed in the offer document - N.A

(ii) Actual implementation - N.A.

(iii) Reasons for delay in implementation, if any - N.A.

## 10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Particulars (Rs in Cr)	Amount proposed to be funded from Net Proceeds	Estimated Deployment (Fiscal 2022)
Repayment/prepayment/redemption, in full or part, of certain borrowings availed of by the Company	1,350.00	1,350.00
General corporate purposes and Offer Expenses	150.00	150.00
<b>Grand Total</b>	<b>1,500.00</b>	<b>1,500.00</b>

Source: Prospectus dated August 13, 2021

(ii) Actual utilization - Not Available

Particulars (Rs in Cr)	Amount proposed to be funded from Net Proceeds as per Prospectus	Actual Utilisation of Net Proceeds as of March 31, 2023	Unutilized Net Proceeds in Fiscal 2023
Repayment/prepayment/redemption, in full or part, of certain borrowings availed of by the Company	1,350.0	(1,350.0)	-
General corporate purposes and Offer Expenses	150.0	(150.0)	-
<b>Grand Total</b>	<b>1,500.00</b>	<b>(1,500.00)</b>	<b>-</b>

Source: Monitoring agency report (August 9, 2022)

(iii) Reasons for deviation, if any - N.A.

## 11 Comments of monitoring agency, if applicable

None

## 12 Pricing Data

Issue Price (Rs.): 570

Designated Stock Exchange: BSE

Listing Date: 23-Aug-21

Price parameters	At close of listing day (August 23, 2021)	At close of 30th calendar day from listing day <sup>(1)</sup>	At close of 90th calendar day from listing day <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2022)			As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024)		
				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 NSE)	531.70	536.30	515.0	395.0	577.9	295.0	344.8	456.2	265.9	306.2	398.0	291.3
CNX Nifty	16,496.45	17,562.00	17,416.6	17,464.8	18,604.5	14,151.4	17,359.8	18,812.5	15,293.5	22,326.9	22,526.6	17,312.8
Sectoral Index	N.A.	N.A.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Source: NSE Website

(1) 30th calendar day has been taken as listing date plus 29 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next previous day

(2) 90th calendar day has been taken as listing date plus 89 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next previous day

\* High and Low based on intra day prices

### 13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document dated August 13, 2021	At the end of 1st FY (March 31, 2022)	At the end of 2nd FY (March 31, 2023)	At the end of 3rd FY (March 31, 2024)
EPS <sup>(2)</sup>	<b>Issuer<sup>(1)</sup>:</b>	(0.82)	0.93	4.13
	<b>Peer Group:</b>			
	Ultratech Cement Ltd	189.33	254.53	242.87
	Shree Cement Ltd	633.54	646.31	663.98
	Ambuja Cement Ltd <sup>(3)</sup>	11.91	14.00	16.67
	ACC Ltd <sup>(3)</sup>	75.98	98.94	124.09
	<b>Industry Avg:</b>	<b>227.69</b>	<b>253.45</b>	<b>140.77</b>
P/E <sup>(4)</sup>	<b>Issuer<sup>(1)</sup>:</b>	-	424.19	783.52
	<b>Peer Group:</b>			
	Ultratech Cement Ltd	38.62	25.94	43.41
	Shree Cement Ltd	44.26	37.12	74.33
	Ambuja Cement Ltd	32.40	26.97	39.21
	ACC Ltd	28.31	22.41	64.03
	<b>Industry Avg:</b>	<b>35.90</b>	<b>28.11</b>	<b>55.25</b>
RoNW (%)	<b>Issuer<sup>(1)</sup>:</b>	(0.35%)	0.36%	0.20%
	<b>Peer Group:</b>			
	Ultratech Cement Ltd	12.36%	14.54%	9.30%
	Shree Cement Ltd	14.82%	13.34%	8.07%
	Ambuja Cement Ltd	10.68%	11.42%	5.63%
	ACC Ltd	11.26%	13.02%	3.58%
	<b>Industry Avg:</b>	<b>12.28%</b>	<b>13.08%</b>	<b>6.65%</b>
NAV per share based on last balance sheet	<b>Issuer<sup>(1)</sup>:</b>	232.43	246.98	247.48
	<b>Peer Group:</b>			
	Ultratech Cement Ltd	1,530.57	1,747.05	1,883.69
	Shree Cement Ltd	4,281.67	4,853.16	5,176.54
	Ambuja Cement Ltd	146.54	163.67	195.18
	ACC Ltd	676.42	762.15	753.07
	<b>Industry Avg:</b>	<b>1,658.80</b>	<b>1,881.51</b>	<b>2,002.12</b>

<sup>(1)</sup> Consolidated data considered

#### Notes:

(1) Disclosure is based on the consolidated financial information (wherever available)

(2) Refers to reported Diluted EPS

(3) Metrics for Ambuja Cement Ltd and ACC Ltd based on quarterly results of the companies for the quarter/year ended December 31,2021; FY23 metrics for 12 months ending Mar'23

(4) Based on closing price as per BSE website

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

(i) EPS (Rs) is Profit after tax attributable to equity shareholders for the year divided by Weighted average number of Equity Shares outstanding during the year / period

(ii) P/E - Closing Market Price as of relevant fiscal year end or period / EPS

(iii) RoNW - Return on net worth % is Net profit after tax (as restated) divided by net worth at the end of the year/period (excluding revaluation reserve).

(iv) NAV per share - Networth as per the restated financial information/ Total Equity Shares Outstanding as of fiscal year end or period

14 **Any other material information**

**19th Feb 2024:** Mr. Hiren Karsanbhai Patel, a member of Promoter group, acquired 2,49,84,351 equity shares, representing 7% of the equity share capital of the company, from his father, Dr. Karsanbhai Khodidas Patel, who is a promoter of the company, as an inter-se transfer by way of a gift

Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)