

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

A. For Equity Issues

Name of the issuer: Sagardeep Alloys Ltd

- | | |
|---|-----------------|
| 1 Type of issue (IPO/ FPO) | IPO |
| 2 Issue size (Rs crore) | Rs. 6.00 Crores |
| 3 Grade of issue alongwith name of the rating agency | Not Applicable |
| 4 Subscription level (number of times).
Note: above figures are after technical rejections and withdrawals | 1.2440 times |
| 5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement) | |
| (i) allotment in the issue | 0.00% |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue (i.e. September 2016) | 0.00% |
| (iii) at the end of 1st FY (2016-2017) | 0.00% |
| (iv) at the end of 2nd FY (2017-2018) | 0.00% |
| (v) at the end of 3rd FY (2018-2019) | Not available |

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)

(Rs. in crores)

Parameters	1st FY (2016-2017)	2nd FY (2017-2018)	3rd FY (2018-2019)
Income from operations	81.86	62.41	Not available
Net Profit for the period	0.34	0.47	Not available
Paid-up equity share capital	10.74	10.74	Not available
Reserves excluding revaluation reserves	12.49	12.96	Not available

source: Consolidated financial statements of the Company

7 Trading status in the scrip of the issuer (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 (2016-2017) | infrequently traded |
| (ii) at the end of 2nd FY (2017-2018) | infrequently traded |
| (iii) at the end of 3rd FY (2018-2019) | Not available |

8 Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)

- | | |
|---|--|
| (i) at the end of 1st FY (2016-2017) | Mr. Nilesh Kumar D Patel, a Non-Executive Independent Director of the Company resigned from the Board w.e.f. December 20, 2016.

Mr. Jitendrakumar D Patel has been appointed as an additional Non Executive Independent Director of the Company w.e.f. February 23, 2017. |
| (ii) at the end of 2nd FY (2017-2018) | Mr Hemang Mahendrakumar Panchal resigned as Independent Director of the company w.e.f. July 17, 2017
Mr Harishkumar Ashmalji Mehta resigned as Executive Director of the company w.e.f. July 17, 2017
Mr Asamal Saremalji Mehta resigned as Executive Director of the company w.e.f. July 17, 2017 |
| (iii) at the end of 3rd FY (2018-2019) | Not available |

9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)

Particulars	Long Term Working Capital Requirements	Issue Expenses
(i) As disclosed in offer document (Period i.e Month & Year)	In 2016-17	

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(ii)Actual implementation (Period i.e Month & Year)	In 2016-17
(iii)Reason for delay in implementation	Not Applicable

10 Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)

Particulars	(Rs. In lacs)	
	Long Term	Issue Expenses
(i) As disclosed in offer document (Amt)	600	32
(ii)Actual implementation (Amt)	600.00	33.11
(iii)Reason for deviation, if any	Not Applicable	Not available

11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)

Not Applicable (No Monitoring Agency was appointed as the Issue size was less than Rs. 500 crores)

12 Price- related data

Issue price (Rs): 20

Price parameters	At close of listing day (May 17, 2016)	At close of 30th calendar day from listing day (June 23, 2016)	At close of 90th calendar day from listing day (August 22, 2016)	As at the end of 1st FY (2016-17)			As at the end of 2nd FY (2017-18)			As at the end of 3rd FY (2018-19)		
				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	19.00	20.00	19.50	21	22	19	25.1	29.9	21	Not Available	Not Available	Not Available
Index (of the Designated Stock Exchange):NSE	7890.75	8270.45	8629.15	9891.7	9218.4	7516.85	10710.45	11171.55	9075.15	Not Available	Not Available	Not Available
Sectoral Index (mention the index that has been considered and reasons for considering the same)**	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	-

Wherever 30th/ 90th calendar day from listing day is a holiday or there is no trading in the scrip, the closing data of the next trading day or when the next trading in the scrip happened has been considered. In such case, the price of benchmark index has also been taken of the same day.

** As there was no trading in the shares of Sagardeep Alloys Ltd for period December 22, 2016 to March 31, 2017 and the next trading in the shares after March 31, 2017 happened on July 13, 2017 and therefore all the data in this head has been taken as on July 13, 2017

** As there was no trading in the shares of Sagardeep Alloys Ltd on March 31, 2018 and the next trading in the shares after March 31, 2018 happened on June 19, 2018 and therefore all the data in this head has been taken as on June 19, 2018

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)

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Accounting ratio	Name of company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)**	At the end of 1st FY (2016-17)*	At the end of 2nd FY (2017-18)**	At the end of 3rd FY (2018-19)***
EPS	Sagardeep Alloys Ltd (Standalone)*	0.81	0.25	0.48	Not Available
	Sagardeep Alloys Ltd (Consolidated)	0.88	0.33	0.44	Not Available
	Peer Group:				
	Nissan Copper Ltd (Standalone)	-13.09	Not Available	Not Available	Not Available
	Baroda Extrusion Ltd (Standalone)	-0.16	-0.14	-0.08	Not Available
	Bhagyanagar India Ltd (Standalone)	0.32	1.51	4.02	Not Available
	Cubex Tubings Ltd (Standalone)	0.13	0.25	0.26	Not Available
	Industry Avg:	-3.20	0.54	1.4	Not Available
P/E***	Sagardeep Alloys Ltd (Standalone)	24.69	84	Not Available	Not Available
	Sagardeep Alloys Ltd (Consolidated)	22.73	63.64	Not Available	Not Available
	Peer Group:				
	Nissan Copper Ltd (Standalone)	n/m#	Not Available	Not Available	Not Available
	Baroda Extrusion Ltd (Standalone)	n/m#	n/m#	n/m#	Not Available
	Bhagyanagar India Ltd (Standalone)	53.75	18.25	10.06	Not Available
	Cubex Tubings Ltd (Standalone)	69.54	76	74.15	Not Available
	Industry Avg:	61.65	47.12	42.11	Not Available
RoNW	Sagardeep Alloys Ltd (Standalone)	3.92	1.14	2.23	Not Available
	Sagardeep Alloys Ltd (Consolidated)	4.10	1.47	1.99	Not Available
	Peer Group:				
	Nissan Copper Ltd (Standalone)	n/m#	Not Available	Not Available	Not Available
	Baroda Extrusion Ltd (Standalone)	n/m#	n/m#	n/m#	Not Available
	Bhagyanagar India Ltd (Standalone)	0.98	4.71	11.12	Not Available
	Cubex Tubings Ltd (Standalone)	0.34	0.62	0.67	Not Available
	Industry Avg:	0.66	2.67	5.895	Not Available
NAV per share based on balance sheet	Sagardeep Alloys Ltd (Standalone)	20.67	20.98	21.46	Not Available
	Sagardeep Alloys Ltd (Consolidated)	21.41	21.63	22.07	Not Available
	Peer Group:				
	Nissan Copper Ltd (Standalone)	n/m#	Not Available	Not Available	Not Available
	Baroda Extrusion Ltd (Standalone)	n/m#	n/m#	n/m#	Not Available
	Bhagyanagar India Ltd (Standalone)	32.62	32.15	36.17	Not Available
	Cubex Tubings Ltd (Standalone)	39.28	39.69	39.96	Not Available
	Industry Avg:	35.95	35.92	38.065	Not Available

#P/E, RONW and NAV are denoted as n/m for Nissan Copper Ltd and Baroda Extrusion Ltd as it is negative

* Based on restated financial statements of the Company for year ended March 31, 2015

** Source: Based on regulatory filings made to BSE Ltd by the company

***P/E ratio has been derived based on CMP as mentioned divided by the EPS. For FY 2016-17 P/E ratio for all companies has been mentioned based on Closing Price as on July 13, 2017 as there was no trading in the shares of Sagardeep Alloys Ltd for period December 22, 2016 to March 31, 2017 and the next trading in the shares after March 31, 2017 happened on July 13, 2017.

***P/E ratio has been derived based on CMP as mentioned divided by the EPS. For FY 2017-18 P/E ratio for all companies has been mentioned based on Closing Price as on June 19, 2018 as there was no trading in the shares of Sagardeep Alloys Ltd for period March 31, 2018 to June 18, 2018 and the next trading in the shares after March 31, 2018 happened on June 19, 2018.

Notes:

a) Industry averages have been calculated as the arithmetic average of the industry peer set provided above.

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14 Any other material information

- i. Mr. Nilesh Kumar D Patel, a Non-Executive Independent Director of the Company resigned from the Board w.e.f. December
- ii Mr. Bhavik R Somani was appointed Internal Auditor of the Company by the Board at their meeting held on November 12,
- iii Mr. Jitendrakumar D Patel has been appointed as an additional Non Executive Independent Director of the Company w.e.f. February 23,
- iv. The Board of Directors has in their meeting dated 07/04/2017 approved the resignation of Mr. Dileep Panchal from the post of Company Secretary and Compliance Officer.
- v. The Board of Directors has in their meeting dated 07/04/2017 approved the appointment of Ms. Barkha B. Deshmukh as Company Secretary and Compliance Officer.
- vi. The Board of Directors has in their meeting dated 17/07/2017 approved the resignation of Mr. Harishkumar Ashmalji Mehta from the post of Whole Time Director & directorship, Mr. Asamal Saremalji Mehta from the post of Chairman & Whole Time Directors and directorship, Mr. Hemang Mahendrakumar Panchal from the directorship and Mr. Bhavik Somani from the post of CFO & as an internal auditor.
- vii. The Board of Directors has in their meeting dated 17/07/2017 approved the appointment of Mr. Krishnakant Somani as CFO
- viii. The shareholders of the Company have passed/approved the resolutions on November 28, 2017 to alter the object clause of MOA of the company and adoption of new MOA through postal ballot by requisite majority.
The Board of Directors has in their meeting dated 28/05/2018 approved to change registered office of the Company from 205, Pittalaya Bumba Nr. Madhuram Cinema, Gheekanta Ahmedabad-380001 to Plot No.207Q Rajnagar Patiya, santej Khatraj Road, santej, Ta.-Kalol, Gandhinagar-382721 within the same state under jurisdiction of Registrar of Companies, Ahmedabad subject to necessary approvals.
- ix. The Board of Directors has in their meeting dated 28/05/2018 approved the appointment of M/s. Soni & Associates as Cost Auditor to conduct cost audit for the FY 2018-19
- x. The Board of Directors has in their meeting dated 28/05/2018 approved the appointment of M/s Khandelwal Devesh & Associates, Company Secretaries as Secretarial Auditor of the Company for the F. Y.2018-19 and 2019-20.
- xi. The Board of Directors has in their meeting dated 28/05/2018 approved the appoinhent of M/s Vishwas Sharma & Associates, Company Secretaries as Internal Auditor of the Company for the F.Y.2018-19 and2019-20.
- xii. The Exchange had sought clarification from Sagardeep Alloys Limited with respect to Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. On basis of above the Company was required to clarify the following: -1. Financial results not submitted within 30 minutes from end of board meeting. -2. Financial results submitted is not as per format prescribed by SEBI. The Company replied to that.
- xiii.