

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

Name of the Issue:

Amber Enterprises India Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

INR 599.57

3. Grade of issue along with name of the rating agency

Name

NA

Grade

NA

4. Subscription Level (Number of times)

163.49 (excluding Anchor Investor Portion)
after removing multiple and duplicate bids and
technical rejection cases.

Source – Minutes of Basis of Allotment dated January 24, 2018

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

Particulars	Percentage
(i) allotment in the issue	11.03%
(ii) at the end of the 1st Quarter immediately after the listing of the issue**	19.21%
(iii) at the end of 1st FY (March 31, 2018)**	19.21%
(iv) at the end of 2nd FY (March 31, 2019)^	17.32%
(v) at the end of 3rd FY (March 31, 2020)@	NA

** Shareholding Pattern filed with BSE for the Financial Year ended March 31, 2018 - represents holding of "Institutions" category.

(^) Shareholding Pattern filed with BSE for the Financial Year ended March 31, 2019 - represents holding of "Institution" category.

@ QIB Holding not disclosed as reporting for relevant period / fiscal year has not been completed

6. Financials of the issuer - Standalone

(Rs in Crores)

Parameters	1st FY (March 31, 2018)#	2nd FY (March 31, 2019)^	3rd FY (March 31, 2020)*
Income from operations	1949.97	2188.40	N.A.
Net Profit for the period	61.99	92.52	N.A.
Paid-up equity share capital	31.45	31.45	N.A.
Reserves excluding revaluation reserves	851.53	943.78	N.A.

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

#Source - As per the annual financial results submitted to stock exchanges for FY March 31, 2018

^ Source – As per the annual financial results submitted to stock exchanges for FY March 31, 2019

Financials of the issuer - Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2018)#	2nd FY (March 31, 2019)^	3rd FY (March 31, 2020)*
Income from operations	2171.51	2752.00	N.A.
Net Profit for the period	62.31	94.77	N.A.
Paid-up equity share capital	31.45	31.45	N.A.
Reserves excluding revaluation reserves	861.31	954.69	N.A.

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

#Source - As per the annual financial results submitted to stock exchanges for FY March 31, 2018.

^ Source – As per the annual financial results submitted to stock exchanges for FY March 31, 2019

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.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

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, 2018)	None	None
(ii) at the end of 2nd FY (March 31, 2019)	None	None
(iii) at the end of 3rd FY (March 31, 2020)**	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed,

#However no changes have taken place in the Board till January 27, 2020.

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:

(Rs. In Crores)

Sr. No.	Particulars	Amount proposed to be funded from Net Offer Proceeds*	Estimated Utilisation of Net Offer Proceeds in Fiscal 2018
1	Prepayment or repayment of all or a portion of certain borrowings availed by our Company	400.00	400.00
2	General corporate purposes	42.74**	42.74
3	Offer related expenses to be borne by the Company	32.27	32.27
	Total	475.01	475.01

* Source – As per Revised monitoring agency report dated August 02, 2018 as the amounts mentioned in the offer document was subject to finalization of basis of allotment.

** In the Offer Document, offer related expenses were mentioned as Rs. 32.27 Crores which in actual has been reduced to Rs. 25.54 Crores after allocating the offer related expenses between the Company and the Selling Shareholders and the difference between original offer related expenses and revised offer related expenses are been added to General Corporate expenses.

- (ii) Actual utilization*:

(Rs. In Crores)

Sr. No.	Particulars	Amount proposed to be funded from Net Offer Proceeds	Utilisation of Net Offer Proceeds as on March 31, 2018
1	Prepayment or repayment of all or a portion of certain borrowings availed by our Company	400.00	400.00

2	General corporate purposes	49.14	49.14
3	Offer related expenses to be borne by Company	25.54	9.85
	Total	474.68	458.99

Source - As per Revised monitoring agency report dated August 02, 2018

(iii) Reasons for deviation, if any: Nil*

*Source - As per Revised monitoring agency report dated August 02, 2018. (Revised Monitoring Agency Report for Quarter ended March 31, 2018.)

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	None
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Nil
(c) Any other reservations expressed by the monitoring agency about the end use of funds	None

Source - As per Revised monitoring agency report dated August 02, 2018

12. Pricing Data

Issue Price (Rs.):

859 per Equity Share

Designated Stock Exchange:

BSE Limited

Listing Date:

January 30, 2018

Price parameters	At close of listing day (i.e. January 30, 2018)	At close of 30th calendar day from listing day (February 28, 2018)	At close of 90th calendar day from listing day (April 29, 2018)	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE Limited)	1237.25	1094.35	1134.75	1076.35	1327	1001
S & P BSE SENSEX	36,033.73	34184.04	35160.36	32968.68	36291.82	32483.84
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019) [§]			As at the end of 3rd FY after the listing of the issue (March 31, 2020) [*]		
	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 (BSE Limited)	816.6	1202	622	NA	NA	NA
S & P BSE SENSEX	38672.91	38989.65	32972.56	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE Limited

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

[^] Since 90th calendar being Sunday, closing figures of next working day have been considered.

[§] Since March 30th and 31st, 2019 being Saturday and Sunday, the figures of March 29, 2019 has been taken.

13. Basis for Issue Price (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		As disclosed in the Prospectus dated January 23, 2018 ⁽¹⁾	At the end of 1st FY (March 31, 2018) ⁽³⁾	At the end of 2nd FY (March 31, 2019) ⁽⁴⁾	At the end of 3rd FY (March 31, 2020) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	13.81	19.71	29.42	N.A
	Standalone (Diluted)	13.81	19.71	29.42	N.A
	Consolidated (Basic)	12.80	19.81	30.14	N.A
	Consolidated (Diluted)	12.80	19.81	30.14	N.A
	Peer Group [^] :	N.A.	N.A	N.A	N.A
	Industry Avg [^] :	N.A.	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Standalone (Basic)	62.20	54.61	27.76	N.A
	Standalone (Diluted)	62.20	54.61	27.76	N.A

	Consolidated (Basic)	67.11	54.33	27.09	N.A
	Consolidated (Diluted)	67.11	54.33	27.09	N.A
	Peer Group [^] :	N.A.	N.A	N.A	N.A
	Industry Composite [^] :	N.A.	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Standalone	9.21	7.02	9.49	N.A
	Consolidated	8.33	6.99	9.61	N.A
	Peer Group [^] :	N.A.	N.A	N.A	N.A
	Industry Composite [^] :	N.A.	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Standalone	137.25	280.76	310.09	N.A
	Consolidated	140.67	283.87	313.06	N.A
	Peer Group [^] :	N.A.	N.A	N.A	N.A
	Industry Avg [^] :	N.A	N.A	N.A	N.A

Notes:

(1) Prospectus dated January 23, 2018 -

(2) Not disclosed as the reporting for the relevant fiscal years has not been complete

[^] None of the listed companies in India are engaged in our line of business

* All financials are for the financial year ending March 31, 2017

(3) Source – As per the annual financial results submitted to stock exchanges Financials for FY March 31, 2018

(4) Source – As per the annual financial results submitted to stock exchanges Financials for FY March 31, 2019

14. Any other material information

Particulars				Date
The Company informed the exchange outcome of board meeting inter alia approval of the proposal for acquiring 70% Equity Share Capital of Ever Electronics Private Limited in one or more tranches				09-Mar-2018
The Company informed the exchange that India Ratings & Research, A Fitch Group Company has vide its letter dated March 19, 2018 upgraded the ratings of the Company-				19-Mar-2018
Instrument Type	Size of Issue (Million)	Rating/Outlook	Rating Action	
Fund-based	INR2,842.5 (increased)	INDA/Stable/IND AI	Upgraded	

working capital limit	from INR 2,012.5)												
Non-fundbased working capital limit	INR2,021.5 (reduced from INR2,102.5)	INDA/Stable/IND AI	Upgraded										
Non-fundbased working capital limit	1NR141	INDA/Stable/IND AI	Assigned										
Term loans (maturity date April 2023)	INR1,201.6	WD	Withdrawn (repaid in full)										
<p>The Company informed the exchange that CRISIL, an S&P Global Company has vide its letter dated March 20, 2018 upgraded the ratings of the Company. The instrument-wise rating actions are as follows:</p> <table border="1"> <thead> <tr> <th>Instrument Category</th> <th>Rating/outlook</th> <th>Rating Action</th> </tr> </thead> <tbody> <tr> <td>Long Term</td> <td>CRISILA+</td> <td>Upgraded (from 'CRISIL A- /Positive')</td> </tr> <tr> <td>Short Term</td> <td>CRISILAi</td> <td>Upgraded (from 'CRISILA2+')</td> </tr> </tbody> </table>				Instrument Category	Rating/outlook	Rating Action	Long Term	CRISILA+	Upgraded (from 'CRISIL A- /Positive')	Short Term	CRISILAi	Upgraded (from 'CRISILA2+')	21-Mar-2018
Instrument Category	Rating/outlook	Rating Action											
Long Term	CRISILA+	Upgraded (from 'CRISIL A- /Positive')											
Short Term	CRISILAi	Upgraded (from 'CRISILA2+')											
<p>The Company informed the exchange that pursuant to the listing of equity shares of the Company on the recognised Stock Exchanges namely BSE Limited and National Stock Exchange of India Limited, the CIN of the Company has recently been changed on the Company Master Data of the Ministry of Corporate Affairs (MCA) from U28910PB1990PLC010265 to L28910PB1990PLC010265 to reflect the Listing status of the Company.</p>				16-May-2018									
<p>The Company informed the exchange that PICL (India)Private Limited is no more a material Subsidiary of Amber Enterprises Limited as it is not meeting the threshold mentioned in Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015</p>				12-July-2018									
<p>Transfer of operations of Share Transfer Agent from Karvy Computershare Private Limited to Karvy Fintech Private Limited</p>				29-Nov-2018									
<p>Company has extended the timeline to complete the acquisition of balance stake of 51% by 31st March 2019 in one or more tranches</p>				29-Dec-2018									
<p>Board approved to enter into the definitive agreements for acquiring eighty percent (80%) stake upfront in the equity share capital of Sidwal Refrigeration Industries Private Limited and amendments to Code of Fair Disclosure under the SEBI (Prohibition of Insider Trading) Regulations 2015</p>				22-Mar-2019									
<p>Promoters of EVER has requested for extension of time limit for completing the Conditions Precedent to enable Amber to acquire balance 51% of stake of total Share Capital of EVER. The Company so far hold only 19% stake in the share capital of EVER. Considering the request, Company has extended the timeline to complete the acquisition of balance stake of 51% by 30th June 2019 in one or more tranches.</p>				29-Mar-2019									
<p>Credit Rating on bank facilities of the Company</p> <table border="1"> <tr> <td>Total Bank Loan Facilities Rated</td> <td>Rs.650 Crore</td> </tr> <tr> <td></td> <td>CRISIL A+ (Placed on 'Rating Watch with Developing Implications')</td> </tr> <tr> <td>Short Term Rating</td> <td>CRISIL A1 (Placed on 'Rating Watch with Developing Implications')</td> </tr> </table>				Total Bank Loan Facilities Rated	Rs.650 Crore		CRISIL A+ (Placed on 'Rating Watch with Developing Implications')	Short Term Rating	CRISIL A1 (Placed on 'Rating Watch with Developing Implications')	03-Apr-2019			
Total Bank Loan Facilities Rated	Rs.650 Crore												
	CRISIL A+ (Placed on 'Rating Watch with Developing Implications')												
Short Term Rating	CRISIL A1 (Placed on 'Rating Watch with Developing Implications')												

Company has extended the timeline to complete the acquisition of 80% stake upfront in the equity share capital on or before 15th May 2019 in one or more tranches	30-Apr-2019
Company has acquired 36,000 equity shares of face value of Rs. 1000 each comprising of 80% of the Equity Share Capital of Sidwal Refrigeration Industries Private Limited. By virtue of the aforesaid acquisition of equity shares of Sidwal, the Sidwal has become a subsidiary of Amber Enterprises India Limited with effect from 2 May 2019.	03-May-2019
The Board also considered and approved to discontinue the operations of its wholly owned subsidiary i.e. Appserve Appliance Private Limited, as there are no major developments and activities done in preceding financial year 2018 -19	24-May-2019
L JIN Electronics (India) Private Limited ("LJIN") has become a material subsidiary of Amber Enterprises India Limited	24-May-2019
Promoters of EVER has requested for extension of time limit for completing the Conditions Precedent to enable Amber Enterprises India Limited ("AEIL") to acquire balance 51% of stake of total Share Capital of EVER. The Company so far hold only 19% stake in the share capital of EVER. Considering the request, AEIL has extended the timeline to complete the acquisition of balance stake of 51% by 31 August 2019 in one or more tranches.	28-Jun-2019
The Company has informed the Exchange w.r.t acquisition of Ever Electronics Private Limited (EVER) to the extent to the extent of 70% equity stake of the total share capital by the end of 31 August 2019 in one or more tranches, that the Promoters of EVER has requested for extension of time limit for completing the Conditions Precedent to enable Amber Enterprises India Limited ("AEIL") to acquire balance 51% of stake of total Share Capital of EVER. AEIL has extended the timeline to complete the acquisition of balance stake of 51% by 31 October 2019 in one or more tranches.	31-Aug-2019
The Company has informed the Exchange w.r.t acquisition of Ever Electronics Private Limited (EVER) to the extent of 70% equity stake of the total share capital by the end of 31 st October 2019 , the company has acquired 27,91,978 equity shares of face value of Rs. 10 each comprising of 51% equity stake of total Share Capital of EVER. By virtue of the aforesaid acquisition of equity shares of EVER, the Company now holds 70% equity stake in the share capital of EVER.	18-Oct-2019
Change of name of our Registrar and Share Transfer Agent from Karvy Fintech Private Limited to KFin Technologies Private Limited	10-Dec-2019

Source – Stock Exchange Filings

All the above information has been updated till January 27, 2020 unless indicated otherwise