

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

Name of the Issue:

Fine Organic Industries Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

Rs. 600.169

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

Name

NA

Grade

NA

4. Subscription Level (Number of times)

8.8992 times (excluding Anchor Investor Portion) after removing multiple and duplicate bids and technical rejection cases from the Bid Book.

Source – Minutes of the Basis of Allotment dated June 27, 2018

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

Particulars	Percentage
(i) allotment in the issue	12.50%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue**	21.35%
(iii) at the end of 1st FY (March 31, 2019)^	21.39%
(iv) at the end of 2nd FY (March 31, 2020)^	NA
(v) at the end of 3rd FY (March 31, 2021)^	NA

* As a % of Total Paid up Share Capital

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

**Shareholding Pattern filed with Stock Exchange for the quarter ended September 30, 2018.

^^ Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2019.

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

Consolidated		(Rs in Crores)	
Parameters	1st FY (March 31, 2019)**	2nd FY (March 31, 2020)*	3rd FY (March 31, 2021)*
Income from operations	1060.33	N.A.	N.A.
Net Profit for the period	136.26	N.A.	N.A.
Paid-up equity share capital	15.33	N.A.	N.A.
Reserves excluding revaluation reserves	484.91	N.A.	N.A.

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

** Source: Audited Annual Results as submitted to the Stock Exchange for the financial year ended March 31, 2019

Standalone		(Rs in Crores)	
Parameters	1st FY (March 31, 2019)**	2nd FY (March 31, 2020)*	3rd FY (March 31, 2021)*
Income from operations	1043.97	N.A.	N.A.
Net Profit for the period	129.01	N.A.	N.A.
Paid-up equity share capital	15.33	N.A.	N.A.
Reserves excluding revaluation reserves	493.12	N.A.	N.A.

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

** Source: Audited Annual Results as submitted to the Stock Exchange for the financial year ended March 31, 2019

7. Trading Status in the scrip of the issuer

Particulars	Status
(i) at the end of 1st FY (March 31, 2019)**	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2020)*	N.A.
(iii) at the end of 3rd FY (March 31, 2021)*	N.A.

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

**Source- BSE

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, 2019)	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2020)**	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2021)*	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: NA**
- (ii) **Actual implementation: NA**
- (iii) **Reasons for delay in implementation, if any: NA**

**Not applicable, as the Offer was only an Offer for Sale by Selling Shareholder*

10. Status of utilization of issue proceeds

- (i) **As disclosed in the offer document: NA**
- (ii) **Actual utilization: NA**
- (iii) **Reasons for deviation, if any: NA**

**Not applicable, as the Offer was only an Offer for Sale by Selling Shareholder*

11. Comments of monitoring agency, if applicable

(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	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

**Not applicable, as the Offer was only an Offer for Sale by Selling Shareholder*

12. Pricing Data

Issue Price (Rs.):

783 per Equity Share

Designated Stock Exchange:

BSE

Listing Date:

July 2, 2018

Price parameters	At close of listing day (i.e. July 2, 2018)	At close of 30th calendar day from listing day (i.e Aug 1, 2018)	At close of 90th calendar day from listing day^ (Oct 01, 2018)	As at the end of 1st FY after the listing of the issue (March 31, 2019)**		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	822.80	800.60	1061.30	1236.6	1323.00	735.20
S&P BSE SENSEX	35,264.41	37,521.62	36,526.14	38672.91	38989.65	32972.56
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, 2020)*			As at the end of 3rd FY after the listing of the issue (March 31, 2021)*		
	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)	NA	NA	NA	NA	NA	NA
S&P BSE SENSEX	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE website

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

**31st March, 2019 being a Sunday and 30th March, 2019 being a Saturday, figures of March 29, 2019 have been considered.

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

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 June 25, 2018 ⁽¹⁾⁽³⁾	At the end of 1st FY (March 31, 2019) ⁽⁵⁾	At the end of 2nd FY (March 31, 2020) ⁽²⁾	At the end of 3rd FY (March 31, 2021) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	28.25	42.08	N.A	N.A
	Standalone (Diluted)	28.25	42.08	N.A	N.A
	Consolidated (Basic)	26.38	44.44	N.A	N.A
	Consolidated (Diluted)	26.38	44.44	N.A	N.A
	Peer Group :	--	--	--	--
	Galaxy Surfactants Limited ⁽⁴⁾⁽⁶⁾				
	Basic	41.27	47.51		
	Diluted	41.27	47.51		
	Industry Avg:	41.27	47.51	N.A	N.A
P/E	Issuer:	--	--	--	--
	Standalone (Basic)	29.84	29.39	N.A	N.A
	Standalone (Diluted)	29.84	29.39	N.A	N.A
	Consolidated (Basic)	30.63	27.83	N.A	N.A
	Consolidated (Diluted)	30.63	27.83	N.A	N.A
	Peer Group:	--	--	--	--
	Galaxy Surfactants Limited ⁽⁴⁾⁽⁶⁾				
	Basic	34.70	22.25		
	Diluted	34.70	22.25		

	Industry Composite:	34.70	22.25	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Standalone	18.03%	25.37%	N.A	N.A
	Consolidated	17.34%	27.24%	N.A	N.A
	Peer Group:	--	--	--	--
	Galaxy Surfactants Limited ⁽⁴⁾ ⁽⁶⁾	28.68%	21.53%		
	Industry Composite:	N.A	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Standalone	118.04	165.62	N.A	N.A
	Consolidated	114.65	162.94	N.A	N.A
	Peer Group:	--	--	--	--
	Galaxy Surfactants Limited ⁽⁴⁾ ⁽⁶⁾	161.51	220.74		
	Industry Avg:	N.A	N.A	N.A	N.A

Notes:

- (1) Prospectus dated June 25, 2018
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) All financials are for the financial year ending December 31, 2017
- (4) Based on restated financial statements for the financial year ended March 31, 2017 sourced from the prospectus dated February 1, 2018 issued by Galaxy Surfactants Limited
- (5) Audited Financial Results as submitted to the Stock Exchange for the financial year ended March 31, 2019.
- (6) Audited Financial Results (Standalone) as submitted to the Stock Exchange for the financial year ended March 31, 2019.

14. Any other material information

Particulars				Date
The Company had signed an agreement with Citibank N.A., Jersey branch for availing external commercial borrowings of USD 18.75 million to finance the capital expenditure of the Company				13-Jul-2018
The Company has informed the Exchange that ICRA Limited has upgraded its credit ratings of the Company as under:				07-Feb-2019
Sr No.	Particulars	Current rating	Previous Rating	
1.	Long Term rating	[ICRA]A+(Positive)	[ICRA]A+(Stable)	
2.	Short Term rating	[ICRA]A1+	[ICRA]A1	
Commencement of operations at Ambarnath, Mumbai				27-Aug-2019
Intimation of Change in the name of Company Secretary and Compliance Officer from Ms. Pooja Gaonkar to Ms. Pooja Lohor				04-Oct-2019
Karvy Fintech Private Limited, our Registrar and Share Transfer Agent, has informed us via email dated December 6, 2019 that their name has been changed from Karvy Fintech Private Limited to "KFIN TECHNOLOGIES PRIVATE LIMITED" with effect from December 05, 2019.				07-Dec-2019
The Company has informed the Exchange that ICRA Limited has upgraded its credit ratings of the Company as under:				17-Jan-2020
Sr.No.	Particulars	Current Rating	Previous Rating	
1	Long term rating	[ICRA]AA-(Stable)	[ICRA]A+(Positive)	
2	Short term rating	[ICRA]AI+	[ICRA]AI+	

Source- Stock Exchange Filings

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