

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

**Name of the Issue:**

**Tarsons Products Limited**

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

IPO

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

INR 1023.474 Cr

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

**Name**

NA

**Grade**

NA

**4. Subscription Level (Number of times)**

The Offer was subscribed 76.39 times (excluding the Anchor Investor Portion and after removing multiple and duplicate bids and technical rejection cases) \*

\*Source - Minutes of Basis of Allotment dated November 23, 2021

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

Particulars	Percentage
(i) allotment in the issue	14.49*
(ii) at the end of the 1st Quarter immediately after the listing of the issue^	NA
(iii) at the end of 1st FY (March 31, 2022)^	NA
(iv) at the end of 2nd FY (March 31, 2023)^	NA
(v) at the end of 3rd FY (March 31, 2024)^	NA

(\*) As a % of total post issue paid up capital as per Prospectus dated November 18, 2021

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

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

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2022)*	2nd FY (March 31, 2023)*	3rd FY (March 31, 2024)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

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

## 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, 2022)*	N.A.
(ii) at the end of 2nd FY (March 31, 2023)*	N.A.
(iii) at the end of 3rd FY (March 31, 2024)*	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, 2022)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2023)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2024)*	N.A.	N.A.

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

## 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

## 10. Status of utilization of issue proceeds

### (i) As disclosed in the offer document:

Particulars	Total estimated cost	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds	
			<i>Fiscal 2022</i>	<i>Fiscal 2023</i>
Repayment/prepayment of certain borrowings of our Company	-	785.40	785.40	-
Funding capital expenditure for the Proposed Expansion	827.02	620.00	120.00	500.00
General corporate purposes	-	16.21	16.21	
<b>Total</b>	<b>827.02</b>	<b>1,421.61</b>	<b>921.61</b>	<b>500.00</b>

(ii) **Actual utilization:** Will be updated in due course as the relevant time period has not been completed

(iii) **Reasons for deviation, if any:** Will be updated in due course as the relevant time period, if any

## 11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Will be updated in due course
(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	

## 12. Pricing Data

**Issue Price (Rs.):** 662.00  
**Designated Stock Exchange:** BSE  
**Listing Date:** November 26, 2021

Price parameters	At close of listing day (i.e. November 26, 2021 )	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 (March 31, 2022)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	840.00	NA	NA	NA	NA	NA
BSE SENSEX	57,107.15	NA	NA	NA	NA	NA
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, 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)
Market Price on Designated Stock Exchange (BSE)	NA	NA	NA	NA	NA	NA
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

**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 offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2022) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2023) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2024) <sup>(2)</sup>
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	13.43	N.A	N.A	N.A
	Consolidated (Diluted)	13.43	N.A	N.A	N.A
	Peer Group <sup>(3)</sup> :	NA	--	--	--
	Industry Avg:	NA	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated (Basic)	49.29	N.A	N.A	N.A
	Consolidated (Diluted)	49.29	N.A	N.A	N.A
	Peer Group <sup>(3)</sup> :	NA	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--

	Consolidated	28.19	N.A	N.A	N.A
	Peer Group <sup>(3)</sup> :	NA	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	<b>Issuer:</b>	--	--	--	--
	Consolidated	47.65	N.A	N.A	N.A
	Peer Group <sup>(3)</sup> :	NA	N.A	N.A	N.A
	Industry Avg:	NA	N.A	N.A	N.A

**Notes:**

(1) Prospectus dated November 18, 2021

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

(3) There are no listed companies in India that engage in a business similar to that of the Company. Accordingly, it is not possible to provide an industry comparison in relation to the Company

**Other notes**

Pursuant to a resolution passed by our Board on June 14, 2021, and a resolution passed by our Shareholders in the EGM held on June 16, 2021, the Company has sub-divided its authorised share capital, such that 20,000,000 equity shares of ₹10 each aggregating to ₹200,000,000 were sub-divided and reclassified as 10,000,000 Equity Shares of ₹2 each aggregating to ₹200,000,000. Therefore, the cumulative number of issued, subscribed and paid-up Equity Shares, pursuant to sub-division was increased from 192,228 equity shares of ₹10 each to 961,140 Equity Shares of ₹2 each. Stock split of shares are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for the period mentioned above

The Board of Directors of the Company pursuant to a resolution dated June 14, 2021, and the shareholders pursuant to special resolution dated June 16, 2021 have approved the issuance of 52 bonus shares of face value ₹2 each for every one existing fully paid up equity share of face value ₹2 each and accordingly bonus shares were issued and allotted. Bonus shares are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for the period mentioned above

**14. Any other material information**

Particulars	Date
NIL	

Source- Stock Exchange Filings

All the above information has been updated till November 26, 2021 unless indicated otherwise