

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

A. For Equity Issues

Name of the issue: Ahlada Engineers Limited

- 1 **Type of issue (IPO/ FPO)** Initial Public Offer (IPO) on SME Platform
- 2 **Issue size (Rs crore)** Rs. 51.075 Crore
- 3 **Grade of issue alongwith name of the rating agency** NA as the issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009
- 4 **Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.** 1.99 times (after technical rejections)
- 5 **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI Listing Obligations & Disclosure Requirements) , 2015)**
 - (i) allotment in the issue 12,94,000 shares representing 40.01% of the IPO Size which is 10.01% of the total outstanding capital of company
 - (ii) at the end of the 1st Quarter immediately after the listing of the issue Same as above
 - (iii) at the end of 1st FY 13,67,000 shares which is 10.58% of the total outstanding capital of the Company
 - (iv) at the end of 2nd FY 13,67,000 shares which is 10.58% of the total outstanding capital of the Company
 - (v) at the end of 3rd FY 13,83,533 shares which is 10.71% of the total outstanding capital of the Company
- 6 **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)**

(Rs. in Lacs)

| Parameters | 1st FY | 2nd FY | 3rd FY |
|---|-----------|-----------|----------|
| Income from operations | 20,769.90 | 11,064.08 | 15921.13 |
| Net Profit for the period | 1136.79 | 645.77 | 1018.82 |
| Paid-up equity share capital | 1,292.10 | 1,292.10 | 1,292.10 |
| Reserves excluding revaluation reserves | 9618.29 | 10,107.49 | 10608.61 |

- 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)
 - (i) at the end of 1st FY Infrequently Traded on NSE SME platform
 - (ii) at the end of 2nd FY Infrequently traded on NSE SME platform
 - (iii) at the end of 3rd FY Infrequently traded on NSE

- 8 **Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015)**

(i) at the end of 1st FY

Yes, the following are Changes in Directors:

| |
|---|
| 1. Ch.Kinnera appointed as Additional Dirctor (Whole Tiome) on 14.11.2018 |
| 2.J.Abhinav Kumar Reddy appointed as Additional Director (Whole Time) on 14.11.2018 |
| 3. K.Rajasekhar Reddy resigned as whole Time Director on 14.11.2018 |
| 4. K.Vinod Kumar Reddy resigned as Whole Time Director on 14.11.2018 |
| 5. K.Balagangadhara Reddy resigned as Whole Time Director on 14.11.2018 |
| 1. Kanakagiri Srinivas appointed as Additional Dirctor (Non-Executive) on 03.09.2019) |

(ii) at the end of 2nd FY

(iii) at the end of 3rd FY

NIL

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

| | Purchase of Machinery/ Equipment | Funding of Working Capital Gap |
|---|---|--------------------------------|
| (i) as disclosed in the offer document | FY 2019 | FY 2019 |
| (ii) Actual implementation | FY 2020 (May19) | FY 2019 |
| (iii) Reasons for delay in implementation, if any | Slight delay in manufacturing of the equipments by the suppliers. | NA |

- 10 **Status of utilization of issue proceeds (as submitted to stock exchanges under (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015)** (Rs. in Lacs)

| | Repayment of certain loans availed from lenders, Directors including our Promoter | Purchase of Machinery/ Equipment | Funding of Working Capital Gap | General Corporate Purposes | Issue Expenses |
|--|---|----------------------------------|--------------------------------|----------------------------|----------------|
| (i) as disclosed in the offer document | 650 | 1740 | 1700 | 519.5 | 498 |
| (ii) Actual utilization | 650 | 1740 | 1700 | 519.5 | 498 |
| (iii) Reasons for deviation, if any | Not Applicable | | | | |

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

(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 Not
 (c)Any other reservations expressed by the monitoring agency about the end use of funds Applicable
 (To be submitted till the time the issue proceeds have been fully utilised) Not

12 **Price- related data** Applicable

Issue price (Rs): Rs.
 150/-

| Price parameters | At close of listing day(27-09-2018) | At close of 30th calendar day from listing day (26-10-2018) | At close of 90th calendar day from listing day(26-12-2018) | As at the end of 1st FY after the listing of the issue | | | As at the end of 2nd FY after the listing of the issue | | | As at the end of 3rd FY after the listing of the ⁽⁶⁾ | | |
|---|-------------------------------------|---|--|--|----------------------|---------------------|--|----------------------|---------------------|---|----------------------|---------------------|
| | | | | 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 | 145.05 | 133.25 | 140.25 | 93.20 | 153.00 | 83.00 | 45.65 | 88 | 36.30 | 91.50 | 95.85 | 90.50 |
| Index (of the Designated Stock Exchange): NSE Nifty | 10977.55 | 10030 | 10729.85 | 11623.9 | 11630.35 | 11570.15 | 8597.75 | 8678.30 | 8358 | 14690.70 | 14813.75 | 14670.25 |
| Sectoral Index (mention the index that has been considered and reasons for considering the same) | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

Source: www.nseindia.com

(1)30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered
 (2)90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered
 (3)The pricing data is not disclosed as the relevant fiscal years have not been completed
 (4)Being index of NSE, the Designated Stock Exchange
 (5)High and Low Prices are based on Closing price on a trading day.
 (6)Company migrated to main board of NSE in the FY 2021

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)

| 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 2018-19 | At the end of 2nd FY 2019-20 | At the end of 3rd FY 2020-21 |
|---|-----------------|---|------------------------------|------------------------------|------------------------------|
| EPS | Issuer: ^ | 6.45 | 8.8 | 5.00 | 7.65 |
| | Peer Group: * | - | - | - | - |
| | | | | | |
| P/E | Issuer: ^ | 23.26 | 10.59 | 9.13 | 11.51 |
| | Peer Group: * | - | - | | |
| | | | | | |
| RoNW | Issuer: ^ | 16.97 | 10.42 | 5.66 | 8.56 |
| | Peer Group: * | - | - | - | |
| | | | | | |
| NAV per share based on balance sheet | Issuer: ^ | 41.57 | 84.44 | 88.23 | 92.10 |
| | Peer Group: * | - | - | | |
| | | | | | |

14 **Any other material information**

Notes:

1. Since the shares of company were listed on September 27, 2018 we are considering March 31, 2019 as the 1st Financial Year.

*There were no listed entities similar to Issuer's line of business and comparable to its scale of operations as on the date of Prospectus. Note: The face value of the equity shares of the Company is Rs. 10

^Diluted EPS and Basic EPS, P/E, RoNW and NAV per share has the same meaning as ascribed to them in the Prospectus dated September 19, 2018