

Name of the Issue: Khadim India Limited

1 **Type of Issue** IPO

2 **Issue Size (Rs. Cr)** 5,430.57

Source: Basis of Allotment

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

Name Not applicable

Grade Not applicable

4 **Subscription Level (Number of times)** 1.79

Notes:

¹⁾ The above figures are after removing technical rejections, duplicate and multiple bids, excluding anchor

Source: Basis of allotment

5 **QIB Holding (as a %age of Outstanding Capital) as disclosed to Stock Exchanges**

| Particulars | %age |
|--|--------|
| (i) On Allotment ⁽¹⁾ | 23.34% |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2017) ⁽¹⁾ | 22.44% |
| (iii) at the end of 1st FY (March 31, 2018) | 28.29% |
| (iv) at the end of 2nd FY (March 31, 2019) | 33.45% |
| (v) at the end of 3rd FY (March 31, 2020) | 25.97% |

Source:

⁽¹⁾ Stock Exchange Filing

6 **Financials of the issuer**

(Rs. Crore)

| Parameters | 1st FY (FY 2018) | 2nd FY (FY 2019) | 3rd FY (FY 2020) |
|---|------------------|------------------|------------------|
| Net Sales/ Income from operations | 748.71 | 799.18 | 771.86 |
| Net Profit | 37.9 | 21.17 | 31.21 |
| Paid up Equity Share Capital | 17.96 | 17.97 | 17.97 |
| Reserves excluding revaluation reserves | 250.52 | 269.7 | 215.52 |

Source: Annual Report 2017-18, 2018-19 and stock exchange filings

7 Trading Status

| Particulars | Status |
|--------------------------------------|-------------------|
| (i) at the end of 1st FY (FY 2018) | Frequently Traded |
| (ii) at the end of 2nd FY (FY 2019) | Frequently Traded |
| (iii) at the end of 3rd FY (FY 2020) | Frequently Traded |

8 Change in Directors

| Particulars | Name of Director | Appointed / Resigned |
|----------------------------------|-------------------------------|----------------------|
| During year ended March 31, 2018 | Mrs. Tanusree Roy Burman | Resigned |
| | Mr. Srinivasan Sridhar | Resigned |
| | Prof. (Dr.) Surabhi Banerjee | Appointed |
| | Mr. Vinayak Vishwanath Kamath | Resigned |
| | Mr. Ritoban Roy Burman | Appointed |
| | Prof. Ashoke Kumar Dutta | Resigned |
| During year ended March 31, 2019 | Mr. Alok Chauthmal Churiwal | Appointment |
| During year ended March 31, 2020 | Ms Namrata Chotrani | Resigned |

Source: Annual Report 2017-18, 2018-19 and stock exchange filings

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of Objects of the Issue

(Rs. in million)

| Particulars | Total Estimated Costs | Amount to be funded from the Net Proceeds | Deployment in the Financial Year 2018 |
|---|-----------------------|---|---------------------------------------|
| Prepayment or scheduled repayment of all or a portion of term loans and working capital facilities availed by Company | 400.00 | 400.00 | 400.00 |
| General corporate purposes | 74.89 | 74.89 | 74.89 |
| Total | 474.89 | 474.89 | 474.89 |

Source: Prospectus dated November 7, 2017

(ii) Actual implementation Not Applicable

Not disclosed as the fiscal year has not been completed

(iii) Reasons for delay in implementation, if any Not Applicable

Not disclosed as the fiscal year has not been completed

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

| Particulars | Amount (Rs. in million) |
|---|----------------------------|
| Prepayment or scheduled repayment of all or a portion of term loans and working capital facilities availed by Company | 400.00 |
| General corporate purposes | 74.89 |
| Total Net Proceeds | 474.89 |

(ii) Actual utilization : Proceeds have been utilized towards the stated objects and there is no deviation

(iii) Reasons for deviation, if any : Not Applicable

11 Comments of monitoring agency, if applicable

Not applicable

(a) Comments on use of funds

(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.)

Rs. 750

| Price parameters | At close of listing day i.e. November 14, 2017 | Close of 30th calendar day from listing day | Close of 90th calendar day from listing day (¹) | As at the end of FY 2018 | | | As at the end of FY 2019 | | | As at the end of FY 2020 | | |
|------------------|---|--|---|-----------------------------|-----------|-----------|-----------------------------|-----------|-----------|-----------------------------|----------|----------|
| | | | | Closing price | High | Low | Closing price | High | Low | Closing price | High | Low |
| Market Price | 688.85 | 664.80 | 701.45 | 730.70 | 739.00 | 712.00 | 477.75 | 497.10 | 468.85 | 76.80 | 83.50 | 74.40 |
| NIFTY | 10,186.60 | 10,252.10 | 10,539.75 | 10,113.70 | 10,158.35 | 10,096.90 | 11,623.90 | 11,630.35 | 11,570.15 | 8,597.75 | 8,678.30 | 8,358.00 |
| Sectoral Index | Not comparable to any of the available sectoral indices | | | | | | | | | | | |

⁽¹⁾ Price information not disclosed as reporting for the fiscal year has not been completed

13 Basis for Issue Price

| Accounting ratio | | As disclosed in the offer document ⁽¹⁾ | At the end of 1st FY (FY 2018) | At the end of 2nd FY (FY 2019) | At the end of 3rd FY (FY 2020) |
|------------------------------|--------------------------|---|--------------------------------|--------------------------------|--------------------------------|
| EPS (Basic)(Rs.) | Issuer#: | 17.78 | 21.6 | 11.78 | -17.37 |
| | Peer Group: | | | | |
| | Bata India Limited | 12.37 | 17.4 | 25.65 | 25.44 |
| | Relaxo Footwears Limited | 10.24 | 13.4 | 14.15 | 9.12 |
| | Liberty Shoes Limited | 3.75 | 3.87 | 4.02 | 6.45 |
| | Industry Avg: | 8.79 | 11.56 | 14.61 | 13.67 |
| P/E | Issuer#: | 42.18 | 41.10 | 62.03 | -4.42 |
| | Peer Group: | | | | |
| | Bata India Limited | 59.78 | 41.95 | 54.78 | 48.39 |
| | Relaxo Footwears Limited | 50.62 | 47.92 | 54.47 | 65.67 |
| | Liberty Shoes Limited | 68 | 49.37 | 37.54 | 15.73 |
| | Industry Avg: | 59.47 | 46.41 | 48.93 | 43.27 |
| Return on Net Worth (%) | Issuer#: | 16.61 | 14.12 | 7.36 | 13.37 |
| | Peer Group: | | | | |
| | Bata India Limited | 12 | 15.12 | 18.88 | 17.24 |
| | Relaxo Footwears Limited | 20.33 | 21.16 | 15.88 | 17.78 |
| | Liberty Shoes Limited | 3.94 | 3.92 | 3.91 | 5.90 |
| | Industry Avg: | 12.09 | 13.40 | 12.89 | 13.64 |
| Net Asset Value/ Share (Rs.) | Issuer#: | 107.04 | 149.44 | 160.09 | 129.94 |
| | Peer Group: | | | | |
| | Bata India Limited | 103.04 | 217.25 | 135.89 | 147.56 |
| | Relaxo Footwears Limited | 50.34 | 63.25 | 89.08 | 51.26 |
| | Liberty Shoes Limited | 95.2 | 98.76 | 102.78 | 109.23 |
| | Industry Avg: | 82.86 | 126.42 | 109.25 | 102.68 |

Notes:

⁽¹⁾ Sourced from the Prospectus dated November 7, 2017

⁽³⁾ Based on Offer Price of Rs. 750 per Equity Share

Sourced from the Annual Report of the Company for the relevant fiscal year based on audited standalone financials (as it has no subsidiary) except for share price information which has been sourced from NSE's website. Key ratios for the Issuer have been calculated as follows:

(i) EPS - Basic EPS as reported by the Company in its Annual Report.

(ii) P/E - Closing Price as of March 31 of each year / EPS.

(iii) RoNW - Net profit after tax / Net worth excluding revaluation reserve at the end of the year

(iv) NAV per share - Net worth at the end of the year / Number of equity shares outstanding at the end of the year

Peer Information has been sourced from Annual Report of the respective Peer Group banks based on standalone audited financials. Key ratios are based on formulas mentioned above for the Issuer.

Peer Group average of P/E has been derived as average of P/E of the Peer Groups mentioned

Shares of Bata India Limited were split into face value of Rs. 5 from Rs. 10 during FY 18-19. Accordingly, its ratios may not be comparable for previous years

14 Any other material information

| Particulars | Date |
|-------------|------|
| - | - |