

**Name of the issue: Apeejay Surrendra Park Hotels Limited**

1	<b>Type of issue (IPO/ FPO)</b>	IPO
2	<b>Issue size (Rs. in crore)</b>	920.00
3	<b>Grade of issue alongwith name of the rating agency</b>	
	<b>Name</b>	Not Applicable
	<b>Grade</b>	
4	<b>Subscription Level (Number of times) <sup>(1)</sup></b>	35.19
	<i>Source: Minutes for Basis of Allotment dated February 8, 2024</i>	
	<i>(1) Figure is after technical rejections</i>	

**5 QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) On Allotment February 8, 2024	20.84%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2024)	21.51%
(iii) at the end of 1st FY (March 31, 2025)*	N.A.
(iv) at the end of 2nd FY (March 31, 2026)*	N.A.
(v) at the end of 3rd FY (March 31, 2027)*	N.A.

\*will be updated in due course

**6 Financials of the issuer (consolidated basis) (Rs. crore)**

Parameters	31-Mar-24	31-Mar-25	31-Mar-26
Revenue from operations	578.97	Not Available	Not Available
Net Profit for the period	68.77	Not Available	Not Available
Paid up equity share capital	21.34	Not Available	Not Available
Other Equity	1176.65	Not Available	Not Available

*Note: Financials for the year ended March 31, 2025 and March 31, 2026 shall be updated in due course*

*Source: Stock Exchange Website*

**7 Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" )

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2025) <sup>(1)</sup>	Not Available
(iii) at the end of 3rd FY (March 31, 2026) <sup>(1)</sup>	Not Available

*(1) will be updated in due course*

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 202	No change	
During year ended March 31, 2025 <sup>(1)</sup>	Not Available	
During year ended March 31, 2026 <sup>(1)</sup>	Not Available	

(1) Change in Directors of Issuer is not updated as the relevant financial years have not been completed

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Rs. in Million

Particulars	Amount which will be financed from Net Proceeds	Estimated Utilisation of Net Proceeds	
		FY 2024	FY 2025
Repayment/ prepayment, in full or in part of certain outstanding borrowings availed by the Company	5,500	3,000	2,500
General corporate purposes	162.3	62.3	100
<b>Total</b>	<b>5662.30</b>	<b>3062.3</b>	<b>2600</b>

(ii) Actual utilization

Nil

Particulars	Utilized upto march 31, 2024	Unutilized upto march 31, 2024
Repayment/ prepayment, in full or in part of certain outstanding borrowings availed by the Company	5,500	-
General corporate purposes	0.001	16.22
<b>Total</b>	<b>5500.00</b>	<b>16.22</b>

(iii) Reasons for deviation, if any	None
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**11 Comments of monitoring agency, if applicable**

(i) Comments on use of funds	None
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	None
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	None

**12 Price-related data**

Designated SE	NSE					
Issue Price (Rs.)	155					
Listing Date	February 12, 2024					
Price parameters	At close of listing day February 12, 2024	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2024		
				Closing price during FY	High during FY	Low during FY
Market Price	203.55	172.90	182.20	190.30	227.00	172.90
Nifty 50	21,616.05	21,997.70	22,055.20	22,326.90	22,493.55	17,398.05
Price parameters	As at the end of March 31, 2025			As at the end of March 31, 2026		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceeding trading day has been considered

**13 Basis for Issue Price and Comparison with Peer Group & Industry Average**

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2024	At the end of 2nd FY March 31, 2025**	At the end of 3rd FY March 31, 2026**
EPS	<b>Issuer: Consolidated <sup>(1)</sup></b>	1	2.75	3.82	-	-
	<b>Peer Group:</b>					
	Chalet Hotels Limited	10	9.06	13.53		
	Lemon Tree Hotels Limited	10	1.45	1.88		
	Indian Hotels Company Limited	1	7.06	8.86		
	EIH Limited	2	5.03	10.22		
	SAMHI Hotels Limited*	1	-47.48	-14.67		
	<b>Industry Avg</b>		5.65	8.62		

P/E	<b>Issuer: Consolidated</b>	1	-	49.82	-	-
	<b>Peer Group:</b>					
	Chalet Hotels Limited	10	79.78	65.28		
	Lemon Tree Hotels Limited	10	92.34	69.44		
	Indian Hotels Company Limited	1	65.67	66.72		
	EIH Limited	2	56.59	43.98		
	SAMHI Hotels Limited*	1	NA	-14.41		
	<b>Industry Avg</b>		73.60	46.20		
RoNW%	<b>Issuer: Consolidated <sup>(3)</sup></b>	1	8.65%	5.74%	-	-
	<b>Peer Group:</b>					
	Chalet Hotels Limited	10	12.03%	15.03%		
	Lemon Tree Hotels Limited	10	16.46%	18.79%		
	Indian Hotels Company Limited	1	13.19%	14.07%		
	EIH Limited	2	9.75%	23.28%		
	SAMHI Hotels Limited*	1	NA	-22.59%		
	<b>Industry Avg:</b>		12.86%	9.72%		
NAV per share	<b>Issuer: Consolidated <sup>(4)</sup></b>	1	31.81	56.15	-	-
	<b>Peer Group:</b>					
	Chalet Hotels Limited	10	75.2	90.10		
	Lemon Tree Hotels Limited	10	10.78	12.20		
	Indian Hotels Company Limited	1	56.2	66.44		
	EIH Limited	2	53.96	63.00		
	SAMHI Hotels Limited*	1	2.51	47.63		
	<b>Industry Avg:</b>		39.73	55.87		
Market Cap/Total Income	<b>Issuer: Consolidated <sup>(4)</sup></b>	1	6.31	6.86	-	-
	<b>Peer Group:</b>					
	Chalet Hotels Limited	10	12.6	12.63		
	Lemon Tree Hotels Limited	10	12.07	9.61		
	Indian Hotels Company Limited	1	11.07	12.10		
	EIH Limited	2	8.49	10.70		
	SAMHI Hotels Limited*	1	4.12	4.71		
	<b>Industry Avg:</b>		9.67	9.95		

\* The financial information for SAMHI Hotels Limited has been included based on their proforma condensed financial statements as at and for the year ended March 31, 2023, since the audited financial statements of SAMHI Hotels Limited as at and for the year ended March 31, 2023 do not reflect the impact of a subsequent acquisition by SAMHI Hotels Limited, which was completed post March 31, 2023.

(1) Diluted earnings per share (in Rs.) = Diluted EPS refers to the diluted earnings per share of the respective company

(2) P/E: P / E Ratio has been computed based on the closing market price of equity shares on BSE on January 18, 2024, divided by the Diluted EPS for the year ended March 31, 2023

(3) Return on Net worth is calculated as restated profit/ (loss) for the period/ year attributable to equity holders of the parent divided by Net worth at the end of the period/ year

(4) Net Asset Value per Equity Share is calculated as Net worth attributable to the owners of the company divided by number of Equity Shares outstanding at the end of the period/ year.

(5) Net worth means the aggregate value of the paid-up equity share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account after deducting the aggregate value of the accumulated losses as on March 31, 2023. Net worth represents equity attributable to equity holders of the Parent and does not include amount attributable to non- controlling interests

(6) Market Cap has been computed based on the closing market price of equity shares on BSE on January 18, 2024. For the Company, Market Cap has been calculated based on the Offer Price.

\*\*Not available as the relevant fiscal year has not been completed / information not disclosed

#### 14 Any other material information

Particulars	Date
Nil	Nil
For further updates and information, please refer stock exchange websites i.e. <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a>	