

Name of the Issue: **Rossari Biotech Limited**

Last Updated on: August 05, 2023

1 Type of Issue (IPO/FPO) IPO

2 Issue Size (Rs. Cr) 496.25

* As per Basis of Allotment approved by NSE

3 Grade of issue alongwith name of the rating agency

Name Not Applicable

Grade Not Applicable

4 Subscription Level (Number of times): 55.099*

*The above figure is after technical rejection and excludes anchor allotment

Source: Final Post Issue Monitoring Report

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

Particulars	%
(i) allotment in the issue*	13.94%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	19.15%
(iii) at the end of 1st FY (March 31, 2021)	21.42%
(iv) at the end of 2nd FY (March 31, 2022)	21.32%
(v) at the end of 3rd FY (March 31, 2023)	22.55%

* As per the Basis of Allotment

Source:

(1) Basis of Allotment

(2) Reported to the stock exchanges;

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

(Rs. Crore)

Parameters (Consolidated)	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)
Income from operations	709.35	1,482.97	1,655.88
Net Profit for the period	80.05	97.70	107.28
Paid-up equity share capital	10.39	11.01	11.01
Reserves excluding revaluation reserves	398.39	794.19	904.14

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.

The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently Traded

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, 2021)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2022)	Nil	Nil
(iii) at the end of 3rd FY (March 31, 2023)	Nil	Nil

As per the website of BSE and NSE

9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document - N.A
(ii) Actual implementation - N.A.
(iii) Reasons for delay in implementation, if any - N.A.

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Particulars (Rs in Cr)	Amount proposed to be funded from Net Proceeds	Estimated Deployment (Fiscal 2021)
Repayment/prepayment of certain indebtedness availed by our Company (including accrued interest)	65.00	65.00
Funding working capital requirements	50.00	50.00
General corporate purposes	28.74	28.74
Grand Total	143.74	143.74

Source: Prospectus dated July 16, 2020

(ii) Actual utilization - Not Available publicly

Particulars (Rs in Cr)	Amount proposed to be funded from Net Proceeds	Actual Utilization (Fiscal 2021)
Repayment/prepayment of certain indebtedness availed by our Company (including accrued interest)	65.00	65.00
Funding working capital requirements	50.00	50.00
General corporate purposes	28.74	27.65
Grand Total	143.74	142.65

(iii) Reasons for deviation, if any - Nil

11 Comments of monitoring agency, if applicable

None

12 Pricing Data

Issue Price (Rs.): 425
Designated Stock Exchange: BSE
Listing Date: 23-Jul-20

Price parameters	At close of listing day (July 23, 2020)	At close of 30th calendar day from listing day ⁽¹⁾	At close of 90th calendar day from listing day ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2021) ⁽³⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2022) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2023) ⁽³⁾		
				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 (on NSE)	741.65	795.80	793.00	1,035.55	1,147.00	664.00	911.60	1,619.00	890.0	595.35	603.50	580.35
CNX Nifty	11,215.45	11,371.60	11,896.80	14,690.70	15,431.75	10,790.20	17,464.75	18,604.45	14,151.4	58,991.52	59,068.47	58,273.86
Sectoral Index	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Source: NSE Website

(1) 30th calendar day has been taken as listing date plus 29 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next trading day

(2) 90th calendar day has been taken as listing date plus 89 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next trading day

(3) High and Low based on intra day prices

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document dated July 16, 2020	At the end of 1st FY (March 31, 2021)	At the end of 2nd FY (March 31, 2022)	At the end of 3rd FY (March 31, 2023)	
EPS	Issuer ⁽¹⁾ :	13.42	15.47	17.70	12.95
	Peer Group:				
	Aarti Industries	30.77	30.04	36.06	15.04
	Vinati Organics	32.48	26.2	33.72	44.56
	Atul Limited	224.69	221.17	204.23	174.15
	Galaxy Surfactants	64.99	85.22	74.12	107.46
	Fine Organics	53.75	39.25	84.71	201.60
Industry Avg:	NA	Not Applicable	Not Applicable	Not Applicable	
P/E	Issuer ⁽¹⁾ :	31.67	67.07	51.61	45.97
	Peer Group:				
	Aarti Industries	30.93	43.83	26.52	34.45
	Vinati Organics	30.45	53.43	57.89	40.58
	Atul Limited	19.94	31.99	50.38	39.97
	Galaxy Surfactants	22.02	29.98	38.66	21.71
	Fine Organics	35.24	58.16	47.39	21.36
Industry Avg:	NA	Not Applicable	Not Applicable	Not Applicable	
RoNW (%)	Issuer ⁽¹⁾ :	31.79	19.58	12.13	8.31
	Peer Group:				
	Aarti Industries	18.89	14.94	22.10	11.07
	Vinati Organics	28.65	17.45	18.96	20.64
	Atul Limited	22.70	17.25	13.65	11.00
	Galaxy Surfactants	23.70	23.22	16.69	20.23
	Fine Organics	29.45	16.45	27.08	40.09
Industry Avg:	NA	Not Applicable	Not Applicable	Not Applicable	
NAV per share based on last balance sheet	Issuer ⁽¹⁾ :	56.48	78.72	146.24	155.69
	Peer Group:				
	Aarti Industries	176.39	201.05	163.16	135.74
	Vinati Organics	124.48	150.16	177.85	215.82
	Atul Limited	1,072.58	1290.59	1496.93	1598.18
	Galaxy Surfactants	301.20	367.06	444.04	531.04
	Fine Organics	201.86	238.55	312.85	502.69
Industry Avg:	NA	Not Applicable	Not Applicable	Not Applicable	

⁽¹⁾ Consolidated data considered

Notes:

(1) Sourced from Prospectus dated July 16, 2020. Disclosure is based on the consolidated financial information (wherever available) disclosed in the Prospectus dated July 16, 2020

(2) Information not provided as the relevant fiscal year has not completed or data not available

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) EPS (Rs) is Profit after tax attributable to equity shareholders for the year divided by Weighted average number of Equity Shares outstanding during the year / period

(ii) P/E - Closing Market Price as of relevant fiscal year end or period / EPS

(iii) RoNW - Return on net worth % is Net profit after tax (as restated) divided by net worth at the end of the year/period (excluding revaluation reserve).

(iv) NAV per share - Networth as per the restated financial information/ Total Equity Shares Outstanding as of fiscal year end or period

14 Any other material information

1	21-Aug-20	Board meeting for announcement of results for the quarter ended June 30, 2020
2	23-Mar-21	Board approval for Issue and allotment of shares upto 3012046 equity shares by way of Preferential Allotment basis
3	17-Jul-21	Announcement of Acquisition of 100% stake in Tristar Intermediaries Private Limited
4	20-May-22	Rossari Biotech Ltd has informed BSE that the Board of Directors of the Company at its meeting held on May 19, 2022, inter alia, have approved the following: - Final Dividend of 25% (i.e. Re. 0.50/- per share) on Equity Shares of the Face Value of Rs. 2/- each for the Financial Year ended March 31, 2022, subject to approval of the Shareholders at the forthcoming Annual General Meeting ("AGM") of the Company.

Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com