

Name of the issue: Rossari Biotech Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore)	596.25

3 Grade of issue alongwith name of the rating agency

Name	Not Applicable
Grade	

4 Subscription Level (Number of times) ⁽¹⁾

Overall 78.1944

Source: Post Issue Monitoring Report
(1) After technical rejections
5 QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment July 20, 2020 ⁽¹⁾	13.94%
(ii) at the end of the 1st Quarter immediately after the issue (September 30, 2020)	19.15%
(iii) at the end of 1st FY (March 31, 2021)	19.70%
(iv) at the end of 2nd FY (March 31, 2022)	21.32%
(v) at the end of 3rd FY (March 31, 2023)	22.55%

(1) Excluding Anchor investors and after technical rejections
6 Financials of the issuer

(Consolidated Rs. in crore)

Parameters	31-Mar-20	31-Mar-21	31-Mar-22
Net Sales/ Income from operations	603.82	709.34	1482.97
Net Profit after Minority Interest	65.25	80.04	97.7
Equity Capital	10.15	10.15	11.01
Reserves excluding revaluation reserves	276.53	398.84	805.16

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, 2020)	frequently traded on BSE and frequently traded on NSE
(ii) at the end of 2nd FY (March 31, 2021)	frequently traded on BSE and frequently traded on NSE
(iii) at the end of 3rd FY (March 31, 2022)	frequently traded on BSE and frequently traded on NSE

(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, 2020	Not Applicable	
During year ended March 31, 2021	Not Applicable	
During year ended March 31, 2022	Not Applicable	

9 Status of implementation of project/ commencement of commercial production

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

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Expenditure Items	Amount	(Rs. Crore)
		Estimated utilization up to March 31, 2021
Repayment of certain indebtedness availed by company	65.00	65.00
Fundin working capital requirements	50.00	50.00
GCP	27.65	27.65
Issue related expenses	6.27	6.27
Total	148.92	148.92

Source: Prospectus dated July 16, 2020

(ii) Actual utilization

Rs. Crores		
Expenditure Items	Amount	Utilization up to March 31, 2021
Repayment of certain indebtedness availed by company	65.00	65.00
Funding working capital requirements	50.00	50.00
GCP	27.65	27.65
Issue related expenses	6.27	6.27
Total	148.92	148.92

Source: Prospectus dated July 16, 2020

The proceeds have been fully utilised. The difference in the gross proceeds is based on finalised basis of allotment

(iii) Reasons for deviation, if any

Not Applicable

11 Comments of monitoring agency, if applicable

Particulars	Remarks
(i) Comments on use of funds	
(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Not Available
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	
Company has appointed Axis Bank Limited as the Monitoring Agency to monitor the utilization of the Net Proceeds	

12 Price-related data

Designated SE BSE
 Issue Price (Rs.) 425
 Listing Date July 23, 2020

Price parameters	At close of listing day-July 23, 2020	At close of 30th calendar day from listing day Aug 21, 2020	At close of 90th calendar day from listing day Oct 21, 2020	As at the end of March 31, 2021		
				Closing price during FY	High during FY	Low during FY
Market Price	741.65	795.80	790.25	1,035.55	1,147.00	664.00
Nifty	11,215.45	11,371.60	11,937.65	14,690.70	15,431.75	8,055.8
Sectoral Index	Not comparable to any of the available sectoral indices					
Price parameters	As at the end of March 31, 2022			As at the end of March 31, 2023		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	913.55	931.20	908.00	595.35	603.50	580.35
Sensex	58,568.51	58,892.92	58,485.79	58,991.52	59,068.47	58,273.86
Sectoral Index	Not comparable to any of the available sectoral indices					

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately following 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, 2021	At the end of 2nd FY March 31, 2022	At the end of 3rd FY March 31, 2023
EPS	Issuer: Consolidated	2	13.42	15.56	17.81	12.95
	Peer Group:					
	Aarti Industries Limited	5	30.77	30.04	36.06	15.04
	Vinati Organics Limited	1	32.48	26.2	33.72	44.56
	Atul Limited	10	224.69	221.17	204.23	174.15
	Galaxy Sufactants Limited	10	64.99	85.22	74.12	107.46
	Fine Organics Industries Limited	5	53.75	39.25	84.71	201.6
	Industry Avg					
P/E	Issuer: Consolidated	2	31.67	82.88	51.29	45.97
	Peer Group:					
	Aarti Industries Limited	5	30.93	31.19	26.52	34.45
	Vinati Organics Limited	1	30.45	71.37	57.89	40.58
	Atul Limited	10	19.94	39.41	50.38	39.97
	Galaxy Sufactants Limited	10	22.02	32.62	38.66	21.71
	Fine Organics Industries Limited	5	35.24	91.51	47.39	21.36
	Industry Avg					
RoNW%	Issuer: Consolidated	2	31.79%	19.58%	12.13%	8.31%
	Peer Group:					
	Aarti Industries Limited	5	18.89%	14.93%	22.10%	11.07%
	Vinati Organics Limited	1	28.65%	17.45%	18.96%	20.64%
	Atul Limited	10	22.70%	16.36%	13.64%	11%
	Galaxy Sufactants Limited	10	23.70%	23.21%	16.69%	20.23%
	Fine Organics Industries Limited	5	29.45%	16.45%	27.06%	40.09%
	Industry Avg:					
NAV per share based on balance sheet	Issuer: Consolidated	2	56.48	78.72	146.25	155.69
	Peer Group:					
	Aarti Industries Limited	5	176.39	201.06	163.18	135.74
	Vinati Organics Limited	1	124.48	150.16	177.85	215.82
	Atul Limited	10	1072.58	1300.93	1506.19	1598.18
	Galaxy Sufactants Limited	10	301.20	366.95	444.10	531.04
	Fine Organics Industries Limited	5	201.86	238.55	312.85	502.69
	Industry Avg:					

(1) P/E ratio is calculated as closing share price on BSE / Basic EPS for year ended

(2) EPS is as reported in the audit report filed with the stock exchanges

(3) Net Worth includes Equity Share Capital and Reserves & Surplus (excluding revaluation reserves)

(4) RoNW is calculated as Net Income (as defined above) / Closing Net Worth (as defined above)

(5) NAV per share is calculated as Net Worth / Equity Shares Outstanding

14 Any other material information

Particulars	Date
The Company informed the exchanges about the change in CIN	17-11-2020
Allotment of Securities on Preferential basis allotment of 30,12,046 Equity Shares at a price of ₹ 996/- per Equity Share aggregating to ₹ 2,99,99,97,816 (Rupees Two Hundred and Ninety Nine Crores Ninety Nine Lakhs Ninety Seven Thousand Eight Hundred and Sixteen) on a preferential basis	21-04-2021

Source- Stock Exchange filings

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com