



TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

A. For Equity Issues

Sr. No.	Name of the issue:	Suratwala Business Group Limited		
1	Type of issue	Initial Public Offering (IPO) on SME Platform of BSE limited		
	<i>Source: Prospectus of the Company</i>			
2	Issue size	Rs. 690 lakhs		
	<i>Source: Prospectus of the Company</i>			
3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.		
	<i>Source: Prospectus of the Company</i>			
4	Subscription level (number of times)*	1.245 Times		
	<i>As per finalised Basis of Allotment.</i>			
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges			
	(i) allotment in the issue	Nil		
	(ii) at the end of the 1st half year immediately after the listing of the issue (September 30, 2020)	Nil		
	(iii) at the end of 1st FY	Nil		
	(iv) at the end of 2nd FY	Nil.		
	(v) at the end of 3rd FY	will be updated at the end of 3rd F.Y.		
	<i>*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.</i>			
6	Financials of the issuer			
				(Rs. in lakhs)
	Parameters	1st FY	2nd FY *	3rd FY
	Income from operations	1275.1	3618.43	will be updated at the end of 3rd F.Y.
	Net Profit for the period	619.78	1416.52	
	Paid-up equity share capital	1734.16	1734.16	
	Reserves excluding revaluation reserves	971.91	2319.06	
	<i>*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.</i>			
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 stock exchange, etc.)			
	(i) at the end of 1st FY	Infrequently Traded		
	(ii) at the end of 2nd FY	Infrequently Traded		

	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.
	<i>*Will be updated once the company makes necessary disclosures on the website of BSE Ltd.</i>	

8	Change, if any, in directors of issuer from the disclosures in the offer document		
	(i) at the end of 1st F.Y.	Mr. Diganta Das, resigned from the post of Chief Financial Officer w.e.f. January 30, 2021 and Ms. Ruchi Mehta was appointed as a Chief Financial Officer w.e.f. March 08, 2021.	
	(ii) at the end of 2nd FY	N.A	
	(iii) at the end of 3rd FY	Appointment of Shailesh Satish Kasegaonkar as an Additional Independent Director w.e.f. July 19, 2022 and ratified as Non-Executive Independent Director in the Annual General Meeting held on 19th August, 2022 and Mrs. Hemaben Re-designated from Whole time Director to Non Executive Director and Mr. PankajkumarSukhadia has resigned from the position of Non Executive Director w.e.f. 19th July, 2022	
	<i>Source;MCA Portal & Information provided by the Company.</i>		

9	Status of implementation of project/ commencement of commercial production			
	Activity	(i) as disclosed in the offer document	(ii) Actual implementation #	(iii) Reasons for delay in implementation, if any
	Working Capital Requirement General Corporate Purposes Issue expenses	1. To meet the Working Capital Requirements of the Company - Rs. 560.00 lakhs 2.To meet General Corporate Expense -Rs. 60.50 lakhs 3. To meet Issue Expenses- Rs. 69.50 lakhs	1. To meet the Working Capital Requirements of the Company - Rs. 560.00 lakhs 2. To meet General Corporate Expense -Rs. 105.59 lakhs 3. To meet Issue Expenses- Rs. 24.41 lakhs	NA
	<i># Since the company's share were listed on August 13, 2020 hence the same will be soon updated</i>			
10	Status of implementation of project/ commencement of commercial production			
	(i) as disclosed in the offer document: Fund Requirements	1. To meet the Working Capital Requirements of the Company - Rs. 560.00 lakhs 2.To meet General Corporate Expense -Rs. 60.50 lakhs 3. To meet Issue Expenses- Rs. 69.50 lakhs		
	(ii) Actual utilization	1. To meet the Working Capital Requirements of the Company - Rs. 560.00 lakhs 2. To meet General Corporate Expense -Rs. 105.59 lakhs 3. To meet Issue Expenses- Rs. 24.41 lakhs		
	(iii) Reasons for deviation, if any:	not applicable		
	<i># Since the company's share were listed on August 13, 2020 hence the same will be soon updated</i>			
	<i>Source: Prospectus and Information provided by the Company</i>			

11	Comments of monitoring agency	Not Applicable as the issue size was less than Rs. 1000 Millions
-----------	--------------------------------------	--

12 Price- related data

Issue price (Rs):	Rs. 15
-------------------	--------

Price parameters	At close of listing day (August 13, 2020)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue FY 20-21			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 issue		
				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 (BSE)	16.22	15.75	22.00	61.95	74.50	15.25	173.50	247.00	60.00	N.A	N.A	N.A
Index (of the Designated Stock Exchange): BSE SENSEX	38310.49	38854.55	43277.65	49509.15	52516.76	27500.79	58568.51	62245.43	47204.50	N.A	N.A	N.A
Sectoral Index	NA											
<i># BSE SME does not have any sectoral index for the Real Estate sector</i>												
Source: BSE												
<i>*30th calendar day has been taken as listing date plus 29 calendar days.</i>												
<i>** 90th calendar day has been taken as listing date plus 89 calendar days.</i>												
<i>Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a trading holiday, the immediately following trading day has been considered.</i>												
<i>2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company ,preceeding trading day has been considered.</i>												

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry ave may be indicated; source of the accounting ratios may generally be the seragame, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio	Name of company	As disclosed in the offer document	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS (Basic & before Extraordinary Items)	Issuer: Suratwwala Business Group Limited **	0.28	4.02	8.16	Will be updated at the end of 3rd F.Y.
	Peer Group:				
	Ajmera Realty & Infra India Ltd.	18.49	8.71	11.55	
	Arihant Foundations & Housing Ltd.	1.70	-18.60	-15.41	
	Art Nirman Ltd.	1.28	0.01	0.00	
	KoltePatil Developers Ltd.	10.47	-0.73	-0.42	
	Puravankara Ltd.	3.04	-0.20	-0.02	
	Industry Avg:	7.00	-2.16	-0.86	
P/E	Issuer: Suratwwala Business Group Limited **	53.57	15.41	21.26	
	Peer Group:				
	Ajmera Realty & Infra India Ltd.	4.23	13.51	21.06	
	Arihant Foundations & Housing Ltd.	9.50	-	0.00	
	Art Nirman Ltd.	21.02	3200	0.00	
	KoltePatil Developers Ltd.	13.05	-	23.96	
	Puravankara Ltd.	13.91	-	14.74	
	Industry Avg:	12.34	642.70	11.95	
RoNW (%)	Issuer: Suratwwala Business Group Limited **	2.31%	2290.33%	34.93%	
	Peer Group:				
	Ajmera Realty & Infra India Ltd.	11.85	4.70%	4.83	
	Arihant Foundations & Housing Ltd.	0.96	-15.99%	-15.28	
	Art Nirman Ltd.	4.57	-0.05%	0.05	
	KoltePatil Developers Ltd.	10.07	0.43%	-0.43	
	Puravankara Ltd.	6.16	-0.24%	-0.11	
	Industry Avg:	6.72	-0.02	-2.19	
NAV per share based on balance sheet	Issuer: Suratwwala Business Group Limited **	12.07	15.60	23.37	
	Peer Group:				
	Ajmera Realty & Infra India Ltd.	157.32	188.71	52.79	
	Arihant Foundations & Housing Ltd.	177.28	116.23	135.16	
	Art Nirman Ltd.	2.37	18.03	7.23	
	KoltePatil Developers Ltd.	104.03	117.64	15.46	
	Puravankara Ltd.	78.28	80.50	3.39	
	Industry Avg:	103.86	104.22	42.80	

**Source: Prospectus dated July 27, 2020 based on restated summary statement for period ended on March 31, 2020

Note : Industry average has been calculated by taking the average of peer group companies.

Note: Since the company's share were listed on August 13, 2020 we are considering March 31, 2021 as the 1st Financial Year.

14	Any other material information	N.A.
----	--------------------------------	------