

Name of the Issuer:	Shine Fashions (India) Limited	Last updated on	31-May-23
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1 Type of Issue (IPO / FPO)	IPO
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2 Issue Size (Rs. Cr)*	1.60
- Fresh Issue Size (Rs. Cr)	1.60
*Source: Prospectus dated October 15, 2020 and Final Post issue report dated October 31, 2020	

3 Grade of issue along with name of the rating agency	Not Applicable
Name	Not Applicable
Grade	Not Applicable

4 Subscription Level (Number of times)	1.54*
Source: Final Post issue report dated October 31, 2020	
*The above figure is after technical rejections	

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

Particulars	%
(i) allotment in the issue ⁽¹⁾	0.00%
(ii) at the end of 1st Quarter immediately after the listing ⁽²⁾	0.00%
(iii) at the end of 1st FY (March 31, 2021) ⁽²⁾	0.00%
(iv) at the end of 1st FY (March 31, 2022) ⁽²⁾	0.00%
(v) at the end of 1st FY (March 31, 2023) ⁽³⁾	0.00%

(1) Source: Basis of Allotment

(2) Source: Shareholding pattern as available on BSE

(3) Source: Shareholding pattern as available on BSE

6 Financials of the issuer (Consolidated)

Parameters	(In Rs. Lacs)		
	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)
Income from operations	693.09	1208.29	2106.56
Net Profit for the period	22.96	39.29	97.58
Paid-up equity share capital	139.9	139.9	139.9
Reserves excluding revaluation reserves	360.26	399.55	488.41

(1) Source: Annual Report of the Company for relevant FY.

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on BSE Limited (SME Platform)

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

Source: Stock Exchange Filings

9 Status of implementation of project/ commencement of commercial production

(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. Crore)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	1.00
General Corporate Purpose	0.20
Total	1.20

Source: Prospectus dated October 15, 2020

(ii) Actual utilization Not Applicable

(Rs. Crore)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	1.25
General Corporate Purpose	0.20
Total	1.25

The funds of Rs. 40,00,000 were originally to be used for meeting the issue expenses but only Rs. 14,98,000 was used and the balance Rs. 25,02,000 were utilised in meeting the Working Capital.

(iii) Reasons for deviation, if any

11 Comments of monitoring agency

(a) Comments on use of funds	Not Applicable, since Issue size is less than Rs. 100 crores
(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.):	40
Designated Stock Exchange:	BSE
Listing Date:	02-Nov-20

Price parameters	At close of listing day (November 2, 2020)	At close of 30th calendar day from listing day (December 1, 2020) ⁽¹⁾	At close of 90th calendar day from listing day (January 30, 2021) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2021) ⁽³⁾		
				Closing price	High	Low
					(during the FY)	(during the FY)
Market Price on BSE	39.55	40.20	49.50	60.40	69.00	38.50
BSE SENSEX*	39,757.58	44,655.44	46,285.77	49,509.15	52,516.76	27,500.79

Price parameters	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	Low	Closing price	High	Low
		(during the FY)	(during the FY)		(during the FY)	(during the FY)
Market Price on BSE	46.00	142.50	46.00	39.50	82.50	28.50
BSE SENSEX*	58,568.51	62,245.43	47,204.50	58,991.52	63,583.07	50,921.22

*Being index of BSE, the designated stock exchange

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, previous trading day prices has been disclosed.

13 Basis for Issue Price (Consolidated)

Accounting ratio		As disclosed in the offer document ⁽¹⁾	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:	-0.26	0.98	1.40	3.49
	Peer Group: Trident Texofab Limited	3.16	0.35	0.98	2.20
Price to Earnings Ratio (P/E)	Issuer:	11.59	36.80	31.77	5.66
	Peer Group: Trident Texofab Limited	25.00	75.15	63.43	26.12
NAV	Issuer:	31.93	35.75	19.30	22.46
	Peer Group: Trident Texofab Limited	28.25	11.89	12.87	15.07
RoNW(%)	Issuer:	-0.82	4.59	7.50	15.53
	Peer Group: Trident Texofab Limited	11.59	2.95	7.58	14.62

Notes:

(1) Sourced from Prospectus dated October 15, 2020.

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

(i) Earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.

Basic EPS (Rs.) is Net profit attributable to equity shareholders divided by Weighted average number of Equity Shares outstanding during the year

(ii) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal divided by the number of Equity Shares outstanding at the end of the Fiscal

(iii) P/E - Closing Market Price as of relevant fiscal year end / Basic EPS for the Fiscal

(iv) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by net worth for the Fiscal

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
10-Dec-20	1. Appointment of Mr. Anil Zaverchand Mehta, Non-executive Director as the Chairman of the company with w.e.f 9th December, 2020 2. Appointment of Ms. Purvi Anil Sanghvi as the Chief Executive Officer (CEO) of the company w.e.f 9th December, 2020
8-Jan-21	Company proposed to enter into Forward Foreign Exchange Contracts with ICICI Bank
29-Jan-21	Statement of Deviation
10-Jun-21	Approval of Incorporation of a Subsidiary in place of Wholly Owned Subsidiary (WOS) of Shinetex Industries Private Limited
30-Jun-21	Statement of Deviation
14-Jul-21	Statement of Deviation
8-Sep-21	Board approved Sub-division of equity Shares of face value of Rs.10 each to face value of Rs.5 each
1-Oct-21	The shareholders approved Sub-division of Share Capital into smaller amount of equity Shares of face value of Rs.10 each to face value of Rs.5 each and consequent
21-Oct-21	Commencement of Manufacturing unit in bhiwandi
15-Nov-21	Statement of Deviation
22-Nov-21	Award received from bse for top performer in the SME Segment.
8-Sep-22	Notice of 3rd Annual General Meeting
30-Sep-22	Summary of the proceedings of the 3rd Annual General meeting
7-Apr-22	Clarification on Price Movement of Equity Shares
30-May-22	Outcome of the Board Meeting of the company held on May 30, 2022
30-Aug-22	Outcome of the Board Meeting of the company held on August 30, 2022 to consider and approve the resignation of Company Secretary, Ms. Nidhi Jain and Appointment of Ms. Poonam Sangwani as the Company Secretary and Appointment of M/s Amit Dharmani & Associates as the Secretarial Auditor of the company for the FY 2021-22
30-Sep-22	Proceedings of the 3rd Annual General Meeting of the company held on September 30, 2022
25-May-23	Outcome of the Board Meeting of the company held on May 25, 2023 to consider and approve the Audited standalone and consolidated financial results for the half year and FY ended March 31, 2023 and Appointment of M/s JPS Associates as the Secretarial Auditors of the company
26-May-23	Intimation for the new website of the company

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Shreni Shares Private Limited ("Shreni") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), as applicable, from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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