



TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

A. For Equity Issues

Sr. No.	Name of the issue:	SHRI VENKATESH REFINERIES LIMITED
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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. 1171.20 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)*	2.8012 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	N.A
	(ii) at the end of the 1st half year immediately after the listing of the issue (September 30, 2021)	N.A
	(iii) at the end of 1st FY	N.A.
	(iv) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
	(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 *
	Income from operations	61,238.60	will be updated at the end of 2nd F.Y.
	Net Profit for the period	1407.25	
	Paid-up equity share capital	1105.97	
	Reserves excluding revaluation reserves	4183.9	
	<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	Frequently Traded
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
	(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. Dharmesh Rathore resigned as Independent Director of the company w.e.f. 14th February 2022
	(ii) at the end of 2nd FY	Mr. Yogesh Nandi has been appointed as an Additional Director (Non-Executive, Independent) w.e.f. April 02, 2022 and will be updated at the end of 2nd F.Y.
	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.
	<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 Working Capital requirements - Rs. 878.40 lakhs 2.General Corporate Purpose - Rs. 146.43 lakhs 3. To meet issue expenses - Rs. 146.37 lakhs	1. To meet Working Capital requirements - Rs. 878.40 lakhs 2.General Corporate Purpose - Rs. 163.20 Lakhs 3. To meet issue expenses - Rs. 129.6 Lakhs.	NA
	<i># Since the company's share were listed on October 11, 2021 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 Working Capital requirements - Rs. 878.40 lakhs 2.General Corporate Purpose - Rs. 146.43 lakhs 3. To meet issue expenses - Rs. 146.37 lakhs
	(ii) Actual utilization	1. To meet Working Capital requirements - Rs. 878.40 lakhs 2.General Corporate Purpose - Rs. 163.20 Lakhs 3. To meet issue expenses - Rs. 129.6 Lakhs.
	(iii) Reasons for deviation, if any:	not applicable
	<i># Since the company's share were listed on October 11, 2021 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.1,000 million
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12 Price- related data

Issue price (Rs):	Rs. 40/-
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Price parameters	At close of listing day (October 11, 2021)	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			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)	42.10	46.50	59.15	123.25	144.80	34.15	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Index (of the Designated Stock Exchange): BSE SENSEX	60135.78	60433.45	60395.63	58568.51	62245.43	47204.50	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sectoral Index	NA											
<i># BSE SME does not have any sectoral index for the Edible Oil 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>												
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.												
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 , preceding trading day has been considered.												

- 13 **Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, 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: Shri Venkatesh Refineries Limited**	4.31	14.67	Will be updated at the end of 2nd F. Y.	Will be updated at the end of 3rd F. Y.
	Peer Group:				
	Gokul Agro Resources Ltd	2.63	4.62		
	BCL Industries Ltd	20.12	23.96		
	Vijay Solvex Ltd	200.73	270.28		
	Ajanta Soya Ltd	15.62	25.21		
	Industry Avg:	59.78	81.02		
P/E	Issuer: Shri Venkatesh Refineries Limited**	9.28	8.40		
	Peer Group:				
	Gokul Agro Resources Ltd	14.64	12.62		
	BCL Industries Ltd	11.34	10.54		
	Vijay Solvex Ltd	9.98	9.18		
	Ajanta Soya Ltd	7.87	9.54		
	Industry Avg:	10.96	10.47		
RoNW (%)	Issuer: Shri Venkatesh Refineries Limited**	26.00%	27%		
	Peer Group:				
	Gokul Agro Resources Ltd	11.42	16.08		
	BCL Industries Ltd	15.58	16.82		
	Vijay Solvex Ltd	30.34	32.29		
	Ajanta Soya Ltd	31.68%	37.68		
	Industry Avg:	14.41	25.72		
NAV per share based on balance sheet	Issuer: Shri Venkatesh Refineries Limited**	16.59	47.83		
	Peer Group:				
	Gokul Agro Resources Ltd	23.01	1.59		
	BCL Industries Ltd	120.22	48.73		
	Vijay Solvex Ltd	661.42	2352.76		
	Ajanta Soya Ltd	49.3	30.63		
	Industry Avg:	213.49	608.43		
**Source: Prospectus dated September 23, 2021 based on restated summary statement for period ended on March 31, 2021					
Note : Industry average has been calculated by taking the average of peer group companies.					

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

Note: Since the company's share were listed on October 11, 2021. we will be considering March 31, 2022 as the 1st Financial Year.