

# **A. For Equity Issues**

Sr. No.	Name of the issue:	CHANDRA BHAGAT PHARMA LIMITED		
1	Type of issue	Initial Public Offering (IPO) on BSE SME Platform		
2	Issue size	Rs. 1020.00 lakhs		
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.		
4	Subscription level (number of times)* <i>As per finalised Basis of Allotment minutes.</i>	1.53 times		
	*Total Number of Shares applied in valid application in each category are only considered.			
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) allotment in the issue	Nil		
	(ii) at the end of the Quarter immediately after the listing of the issue ( Listed on February 14, 2020)	Nil		
	(iii) at the end of 1st FY (March 31, 2020)	Nil		
	(iv) at the end of 2nd FY (March 31, 2021)	Nil		
	(v) at the end of 3rd FY (March 31, 2022)	Nil		
	Source: BSE			
6	Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(Rs. in lakhs)			
	Parameters	1st FY *	2nd FY	3rd FY
	Income from operations	9,398.09	7,069.53	9,407.56
	Net Profit for the period	31.48	18.99	79.67
	Paid-up equity share capital	754.51	754.51	754.51
	Reserves excluding revaluation reserves	1814.39	1,833.38	1,913.05
	Since the company's share were listed on February 14, 2020, we are considering March 31, 2020 as the 1st Financial Year.			
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	Frequently Traded		
	(iii) at the end of 3rd FY	Frequently Traded		
	Source: BSE			
8	Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) at the end of 1st F.Y.	There is no change in Directors of the Company from disclosure in Offer Document.		
	(ii) at the end of 2nd FY	There is no change in Directors of the Company from disclosure in Offer Document.		
	(iii) at the end of 3rd FY	There is no change in Directors of the Company from disclosure in Offer Document.		
9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) as disclosed in the offer document^	(ii) Actual implementation	(iii) Reasons for delay in implementation, if any	
	To be utilised in FY 2018-19 : 1) Net Incremental Working Capital Requirement Rs. 700 Lakhs 2) Setting up Distribution and Warehousing Centre's Rs. 150 Lakhs 3) General Corporate Purpose Rs. 95 Lakhs 4) Public Issue Expenses Rs. 75 Lakhs	1) Net Incremental Working Capital Requirement Rs. 700 Lakhs 2) Setting up Distribution and Warehousing Centre's Rs. 150 Lakhs 3) General Corporate Purpose Rs. 95 Lakhs 4) Public Issue Expenses Rs. 75 Lakhs		
	^ Estimated utilization in FY 2019-20. To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Object. (Source: Prospectus)			

10	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015 Lakhs) (Rs. In Lakhs)	
	(i) as disclosed in the offer document: Fund Requirements	1) Net Incremental Working Capital Rs.700 Lakhs 2) Setting up Distribution and Warehousing Centre's Rs. 150 Lakhs General Corporate Purpose Rs. 95 Lakhs 4) Public Issue Expenses Rs. 75 Lakhs 3)
	(ii) Actual utilization	1) Net Incremental Working Capital Rs.700 Lakhs 2) Setting up Distribution and Warehousing Centre's Rs. 150 Lakhs General Corporate Purpose Rs. 95 Lakhs 4) Public Issue Expenses Rs. 75 Lakhs 3)
	(iii) Reasons for deviation, if any:	Not Applicable
	Source: As per statement, of Utilization of money raised through IPO of Equity Shares, filed with Stock Exchange	

11	Comments of monitoring agency	Not Applicable as the issue size was less than Rs. 100 Crores
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12 Price- related data

Issue price (Rs):	Rs. 51/-
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Price parameters	At close of listing day (14.02.2020)	At close of 30th calendar day (12.03.2020) from listing day*	At close of 90th calendar day(13.05.2020) from listing day**	As at the end of 1st FY after the listing of the issue (30.03.2020)			As at the end of 2nd FY after the listing of the issue (31.03.2021)			As at the end of 3rd FY after the listing of the issue (31.03.2022)		
				Closing price (March 30, 2020)	High (during the FY)	Low (during the FY)	Closing price (as at 23.03.2021)	High (during the FY)	Low (during the FY)	Closing price (31.03.2022)	High (during the FY)	Low (during the FY)
Market Price (BSE)	51.75	40.30	42.50	40.00	52.10	38.00	39.6	53.05	31.15	113.8	147.5	39.8
Index (of the Designated Stock Exchange): BSE Sensex	36,106.50	36,975.23	38,871.87	28,440.32	42,273.87	25,638.90	50,051.44	52154.13	27590.95	58,568.51	61,765.59	47,705.80
Sectorial Index (BSE Sme)	1,621.54	1,512.11	1,407.34	1,364.45	1,875.43	1,338.12	1626.92	1774.17	1322.58	N.A.	N.A.	N.A.
Source: BSE												
*30th calendar day has been taken as listing date plus 29 calendar days.												
** 90th calendar day has been taken as listing date plus 89 calendar days.												
Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a BSE 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 and accordingly corresponding data of BSE Sensex and SME IPO is mentioned in the table above.												

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 (See Clause (9) (K) of Schedule VI to SEBI (ICDR) Regulations, 2018)*	At the end of 1st FY#	At the end of 2nd FY	At the end of 3rd FY
EPS (Basic & before Extraordinary Items )	Issuer: CHANDRA BHAGAT PHARMA LIMITED	1.17	0.55	0.25	1.06
	Peer Group:				
	Earum Pharmaceuticals Limited	53.83	58.82	0.14	0.361
	Vaishali Pharma Limited	1.08	0.03		
	Industry Avg:	27.46	29.43		
P/E	Issuer: CHANDRA BHAGAT PHARMA LIMITED	43.59	72.73	158.4	107.36
	Peer Group:				
	Earum Pharmaceuticals Limited	0.84	0.81	38.71	
	Vaishali Pharma Limited	24.12	1348.33		
	Industry Avg:	12.48	674.57		
RONW (%)	Issuer: CHANDRA BHAGAT PHARMA LIMITED	4.71%	1.23%		
	Peer Group:				
	Earum Pharmaceuticals Limited	27.95%	12.59%		
	Vaishali Pharma Limited	3.73%	0.10%		

	<b>Industry Avg:</b>	15.84%	6.34%		
NAV per share based on balance sheet	<b>Issuer: CHANDRA BHAGAT PHARMA LIMITED</b>	198.06	34.05		
	<b>Peer Group:</b>				
	Earum Pharmaceuticals Limited	192.67	23.37		
	Vaishali Pharma Limited	2.47	20.27		
	<b>Industry Avg:</b>	97.57	21.82		
<p><i>*Source: Prospectus dated January 23, 2020 and based on restated summary statement for the year ended March 31, 2019 and for peer group data from Financial Result of FY 2019-20 is taken.</i></p> <p><i>#Source: Financial Results and Annual report Published for FY 2019-20 and Market Price of stocks as at March 30th, 2020 is considered for computation of ratios.(Incase Market Price is not available as at March 30th, 2020 Market Price available on previous trading day is considered.</i></p> <p><i>Note : Industry average has been calculated by taking the average of peer group companies.Out of the Companies mentioned above table in peer group companies having positive data are only considered for calculation of Industry average.</i></p>					

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<b>Any other material information</b>	Nil
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*Note: Since the company's share were listed on February 14, 2020, we are considering March 31, 2020 as the 1st Financial Year.*