

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Prataap Snacks Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

INR 481.6 crs

3. Grade of issue along with name of the rating agency

Name

NA

Grade

NA

4. Subscription Level (Number of times)

47.2109 times (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases)

Source – Minutes of Basis of Allotment dated September 29, 2017

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

Particulars	Percentage
(i) allotment in the issue*	10.87%
(ii) at the end of the 1st Quarter immediately after the listing of the issue**	7.95%
(iii) at the end of 1st FY (March 31, 2018)^	24.03%
(iv) at the end of 2nd FY (March 31, 2019)^	NA
(v) at the end of 3rd FY (March 31, 2020)^	NA

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

*** Shareholding Pattern filed with Stock Exchange for the quarter ended December 31, 2017 represents holding of "Institutions" category*

** AS per the Shareholding Pattern available on the website of NSE.*

^^ Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2018 represents holding of "Institutions" category

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Standalone)

(Rs in Crores)

Parameters	1st FY (March 31, 2018)^	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
Income from operations	1016.38	N.A.	N.A.
Net Profit for the period	48.78	N.A.	N.A.
Paid-up equity share capital	11.73	N.A.	N.A.
Reserves excluding revaluation reserves	518.78	N.A.	N.A.

(Consolidated)

(Rs in Crores)

Parameters	1st FY (March 31, 2018)^	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
Income from operations	1023.12	N.A.	N.A.
Net Profit for the period	44.18	N.A.	N.A.
Paid-up equity share capital	11.73	N.A.	N.A.
Reserves excluding revaluation reserves	507.81	N.A.	N.A.

^ Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2018

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)^	Yes
(ii) at the end of 2nd FY (March 31, 2019)*	N.A.
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed.

^ Stock Exchange Website

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, 2018)	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2019)#	Mr. Chetan Kumar Mathur Mr. Bharadwaj Thiruvankata Venkatavaraghavan (DIN: 02918495) Mr. Apoorva Kumart (DIN: 02630764)	Appointed w.e.f. August 7, 2018 Appointed w.e.f. November 2, 2018 Appointed w.e.f. November 2, 2018
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.	N.A.

However till November 2, 2018 of the current fiscal year, these are the changes that have taken place in the Board.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

9. Status of implementation of project/ commencement of commercial production

- (i) As disclosed in the offer document: NA
- (ii) Actual implementation: NA
- (iii) Reasons for delay in implementation, if any: NA

10. Status of utilization of issue proceeds

- (i) As disclosed in the offer document:

(In ₹ million)

Particulars	Total estimated amount/ expenditure	Estimated utilization on from Net Proceeds	Estimated utilization from internal accruals	Estimated schedule of deployment of Net Proceeds in		
				Fiscal 2018	Fiscal 2019	Fiscal 2020
Repayment/pre-payment, in full or part, of certain borrowings availed by our Company	129.82	129.82	--	129.82	--	--
Funding capital expenditure requirements in relation to expansion (including through setting up of a new production line and construction of a building) and modernisation at certain of our existing manufacturing facilities	669.98	669.98	--	335.00	334.98	--
Investment in our Subsidiary, Pure N Sure, for repayment/pre-payment of certain borrowings availed by our Subsidiary	293.70	293.70	--	293.70	--	--
Marketing and brand building activities	1,052.00	400.00	652.00	--	200.00	200.00
General corporate purposes	368.17	368.17	--	368.17	--	--
Total	2,513.67	1,861.67	652.00	1,126.69	534.98	200.00

(ii) **Actual utilization: (As at March 31, 2018)**

(Rs. In millions)

Particulars	Planned utilization as per Prospectus	Utilized upto March 31, 2018	Unutilized Amount as at March 31, 2018
Repayment/pre-payment of borrowings	129.82	-	129.82
Funding capital expenditure requirements	669.98	-	669.98
Investment in subsidiary for repayment / pre- payment of borrowing	293.70	293.70	-
Marketing and brand building activities	400.00	-	400.00
General Corporate Purpose	382.51	320.00	62.51
Total	1876.01	613.70	1262.31*

* Unutilized amounts have been earmarked in Fixed Deposit with scheduled commercial bank Interest of 15.13 million have been received.

(iii) **Reasons for deviation, if any: No**

Source – Monitoring Agency Report dated November 2, 2018

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	--
(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	

Source – Monitoring Agency Report dated November 2, 2018

12. Pricing Data

Issue Price (Rs.):

INR 938

Designated Stock Exchange:

NSE

Listing Date:

October 5, 2017

Price parameters	At close of listing day (i.e. October 5, 2017)	At close of 30th calendar day from listing day (i.e. December 6, 2017) [^]	At close of 90th calendar day from listing day (January 3, 2018)	As at the end of 1st FY after the listing of the issue (March 31, 2018) ^{^^}		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	1,180.65	1224.20	1246.15	1301.85	1415	1109.75
Nifty Fifty	9,888.70	10044.10	10443.20	10113.7	11171.55	9881.85
Sectoral Index (Nifty FMCG)	25010.40	25622.15	26648.40	26127.4	28099.6	24965.4

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019) [*]			As at the end of 3rd FY after the listing of the issue (March 31, 2020) [*]		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
Nifty Fifty	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source – NSE

^{*} Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

[^] Since 30th calendar being Sunday, figures of next working day have been considered.

^{^^} Since 31st March, 2018 being a Saturday, figures of March 28, 2018 have been considered.

13. **Basis for Issue Price (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		As disclosed in the offer document*	At the end of 1st FY (March 31, 2018) ⁽³⁾	At the end of 2nd FY (March 31, 2019) ⁽²⁾	At the end of 3rd FY (March 31, 2020) ⁽²⁾
EPS	Issuer:				
	Standalone (Basic)	5.04	22.86	N.A	N.A
	Standalone (Diluted)	5.04	22.00	N.A	N.A
	Consolidated (Basic)	4.77	20.7	N.A	N.A
	Consolidated (Diluted)	4.77	19.92	N.A	N.A
	Peer Group :				
	Britannia Industries Ltd	73.71	83.65	N.A	N.A
	DFM Foods Ltd	15.86	23.29	N.A	N.A
	Industry Avg:	44.79	53.47	N.A	N.A
P/E	Issuer:				
	Standalone (Basic)	186.11	56.85	N.A	N.A
	Standalone (Diluted)	186.11	59.08	N.A	N.A
	Consolidated (Basic)	196.65	62.79	N.A	N.A
	Consolidated (Diluted)	196.65	65.25	N.A	N.A
	Peer Group:				
	Britannia Industries Ltd	56.62	59.43	N.A	N.A
	DFM Foods Ltd	87.81	60.32	N.A	N.A
	Industry Composite:	72.21	59.88	N.A	N.A

RoNW (%)	Issuer:				
	Standalone	4.32%	9.19%	N.A	N.A
	Consolidated	4.15%	8.50%	N.A	N.A
	Peer Group:				
	Britannia Industries Ltd	32.78%	29.47%	N.A	N.A
	DFM Foods Ltd	19.65%	22.76%	N.A	N.A
	Industry Composite:	26.22%	26.12	N.A	N.A
NAV	Issuer:				
	Standalone	116.33	225.75	N.A	N.A
	Consolidated	114.66	221.08	N.A	N.A
	Peer Group:				
	Britannia Industries Ltd	224.92	283.50	N.A	N.A
	DFM Foods Ltd	80.75	102.43	N.A	N.A
	Industry Avg:	152.84	192.97	N.A	N.A

Notes:

(1) Prospectus dated September 27, 2017

(2) Not disclosed as the reporting for the relevant fiscal years has not been complete

(3) Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2018

14. Any other material information

Particulars	Date
Prataap Snacks Limited has informed that the Exchange that it's wholly owned subsidiary Pure N Sure Food Bites Private Limited has commenced its commercial production and launched Yum-Pie, a variety of sweet snacks, under the brand name Rich Feast.	17-Nov-2017
Prataap Snacks Limited has informed the Exchange via a Press release dated December 26, 2017, titled "Press Release for Launches A 'Rich Feasta', the new umbrella brand for the Sweet Snacks category".	26-Dec-2017
Prataap Snacks Limited has informed the Exchange regarding 'Achievement of Sales turnover' of 1000 crores in annual turnover for the first time in the Company's history.	22-Mar-2018
Resignation of Mr. Rishabh Kumar Jain from the position of Company Secretary and Compliance Officer of the Company	02-Nov-2018
Appointment of Mr. Om Prakash Pandey as Company Secretary and Compliance Officer of the Company.	02-Nov-2018
Approved the payment made towards the acquisition of 4,99,688 equity shares from certain shareholders of Avadh Snacks Private Limited ("Avadh") and fresh subscription of 1,01,563 equity shares of Avadh by the Company	04-Oct-2018
Strategic investment in Avadh Snacks Private Limited ("the Investee Company") by (i) acquisition of 76.88% of the share capital of the Investee Company from its existing shareholders; and (ii) a subsequent equity investment of upto 3.12% of the share capital of the Investee Company, post completion of acquisition in (i) above. Pursuant to the above transaction, the Company will also indirectly acquire control of Red Rotopack Private Limited, which is a wholly owned subsidiary of the Investee Company ("WHS"). The Company on August 22, 2018 has entered into a share purchase agreement and shareholders' agreement for the said transaction.	22-Aug-2018
Approved, subject to the approval of the shareholders of the Company, the Prataap Employees Stock Appreciation Rights Plan 2018 ("ESAR").	22-Aug-2018
Considered and approved the scheme of amalgamation ("scheme") pursuant to sections 230 to 232 read with section 234 and other relevant provisions of the Companies Act, 2013, providing for the merger of the wholly owned subsidiary Pure N Sure Foods Bites Private Limited ("Transferor Company") with Prataap Snacks Limited ("Transferee Company").	22-Aug-2018

Source – Stock Exchange Filings

All the above information has been updated till November 2, 2018 unless indicated otherwise