

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

**Name of the Issue:**

**Vedant Fashions Limited**

- |   |  |
|---|--|
| <b>1. Type of Issue (IPO/FPO)</b>                             | IPO  |
| <b>2. Issue Size (Rs. Cr)</b>                                 | INR 3,149.19 Cr  |
| <b>3. Grade of issue along with name of the rating agency</b> |  |
| <b>Name</b>   | NA   |
| <b>Grade</b>  | NA   |
| <b>4. Subscription Level (Number of times)</b>                | 2.3955 times (excluding the Anchor Investor Portion and after removing multiple and duplicate bids and technical rejection cases)* |

\* Source: Minutes of Basis of Allotment dated February 11, 2022

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

Particulars	Percentage
(i) allotment in the issue	12.32%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue <sup>^</sup>	13.35%
(iii) at the end of 1st FY (March 31, 2022) <sup>^^</sup>	13.35%
(iv) at the end of 2nd FY (March 31, 2023) <sup>^^</sup>	13.29%
(v) at the end of 3rd FY (March 31, 2024) <sup>^</sup>	NA

(\* As a % of total post issue paid up capital as per Prospectus dated February 9, 2022

(^) 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 March 31, 2022& March 31, 2023

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

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2022)**	2nd FY (March 31, 2023)**	3rd FY (March 31, 2024)*
Income from operations	1040.84	1354.93	N.A.
Net Profit for the period	314.91	429.10	N.A.
Paid-up equity share capital	24.27	24.27	N.A.
Reserves excluding revaluation reserves	1058.47	1375.60	N.A.

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

**\*\* Source: Audited Financial Statements as submitted to the Stock Exchange for the financial year ended March 31, 2022 & March 31,2023**

## **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, 2022)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)*	N.A.

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

Source : Stock Exchange.

## **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, 2022)	None	None
(ii) at the end of 2nd FY (March 31, 2023)	None	None
(iii) at the end of 3rd FY (March 31, 2024)*	N.A.	N.A.

*\*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: NA**
- (ii) **Actual utilization: NA**
- (iii) **Reasons for deviation, if any: NA**

**11. Comments of monitoring agency, if applicable**

(a) Comments on use of funds	<b>NA</b>
(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.):** 866  
**Designated Stock Exchange:** NSE  
**Listing Date:** February 16, 2022

Price parameters	At close of listing day (i.e. February 16, 2022)	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 (March 31, 2022)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	933.55	900.55	991.85	966.95	1024.4	790.2
NIFTY 50	17332.20	17287.05	15842.30	17464.75	18604.45	14151.4
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024)*		
	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)	1139.15	1501.55	917.30	NA	NA	NA
NIFTY 50	17359.75	18887.60	15183.40	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

\* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

**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 <sup>(1)</sup>	At the end of 1st FY (March 31, 2022) <sup>(4)</sup>	At the end of 2nd FY (March 31, 2023) <sup>(4)</sup>	At the end of 3rd FY (March 31, 2024) <sup>(2)</sup>
EPS	<b>Issuer:</b>	--	--	--	--
	Consolidated (Basic)	5.36	12.90	17.68	N.A
	Consolidated (Diluted)	5.36	12.90	17.68	N.A
	Peer Group <sup>(3)</sup> :	--	--	--	--
	Industry Avg:	NA	N.A	N.A	N.A
P/E	<b>Issuer:</b>	--	--	--	--
	Consolidated (Basic)	161.57	74.96	64.43	N.A
	Consolidated (Diluted)	161.57	74.96	64.43	N.A
	Peer Group <sup>(3)</sup> :	--	--	--	--
	Industry Composite:	NA	N.A	N.A	N.A
RoNW (%)	<b>Issuer:</b>	--	--	--	--
	Consolidated	12.19%	29.08	30.65	N.A
	Peer Group <sup>(3)</sup> :	--	--	--	--
	Industry Composite:	NA	N.A	N.A	N.A
NAV	<b>Issuer:</b>	--	--	--	--
	Consolidated	35.45	44.61	57.68	N.A
	Peer Group <sup>(3)</sup> :	--	--	--	--
	Industry Avg:	NA	N.A	N.A	N.A

**Notes:**

(1) Prospectus dated February 9, 2022

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

(3) There are no listed companies in India that engage in a business similar to that of the Company. Accordingly, it is not possible to provide an industry comparison in relation to the Company

(4) Audited Financial Statements as submitted to the Stock Exchange for the financial year ended March 31, 2022 & March 31, 2023

**14. Any other material information**

Particulars	Date
The Company informed the Exchange that the Nomination and Remuneration Committee of Vedant Fashions Limited (“Company”) on March 24, 2022 approved and allotted 8315 Equity Shares of face value Re. 1/- (Rupee One only) each as fully paid-up to the eligible employee of the Company towards the exercise of Vested Employee Stock Options under VFL Employee Stock Option Scheme 2018 (“Scheme Pratham”).	March 24, 2022
The Company informed the Exchange that CIN of the company has changed from U51311WB2002PLC094677 to L51311WB2002PLC094677 and Status has been changed from “Unlisted” to “Listed”	April 1, 2022
The Company informed the Exchange that the Nomination and Remuneration Committee has allotted 51,730 equity shares of face value of Re. 1/- each to the eligible employees of the Company who have exercised their stock options under the VFL Employee Stock Option Scheme 2018 – Scheme Pratham (or ‘Scheme’) as amended. With this allotment the paid-up share capital of the Company has increased to Rs. 24,27,54,819/- divided into 24,27,54,819 equity shares of Re. 1/- each.	October 19, 2022
The Company informed to the Exchange about the Notice of Offer for Sale of equity shares of face value of ₹1 each (“Equity Shares”) of Vedant Fashions Limited (the “Company”) by one of its promoters, Ravi Modi Family Trust (acting through its trustee, Modi Fiduciary Services Private Limited) (the “Seller”), through the stock exchange mechanism (the “Notice”)	May 17, 2023

Source- Stock Exchange Filings

All the above information has been updated till June 10, 2023 unless indicated otherwise