

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

**EMPYREAN CASHEWS LIMITED - Track Record - December 31, 2022**

1	<b>Type of issue (IPO/ FPO)</b>	Initial Public Offer
2	<b>Issue size (Rs. in crore)</b>	19.41
	<i>Source: Prospectus dated March 14, 2022</i>	
3	<b>Grade of issue alongwith name of the rating agency</b>	
	<b>Name</b>	Not Applicable
	<b>Grade</b>	Not Applicable
4	<b>Subscription level (number of times). *Figure is after Technical Rejections</b>	1.67 Times*
	<i>Source: Minutes for Basis of allotment dated March 28, 2022</i>	
5	<b>QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges</b>	
	<b>Particulars</b>	<b>%</b>
	(i) on allotment in the issue	Nil
	(ii) at the end of the 1st Quarter immediately after the listing of the issue i.e March 31, 2022.	Nil
	(iii) at the end of 1st FY (March 31, 2022)	Nil
	(iv) at the end of 2nd FY (March 31, 2023)	Not Available
	(v) at the end of 3rd FY (March 31, 2024)	Not Available
6	<b>Financials of the issuer</b>	
		<i>(Rs. in lakhs)</i>
	<b>Parameters</b>	<b>1st FY (March 31, 2022)</b> <b>2nd FY (March 31, 2023)*</b> <b>3rd FY(March 31, 2024)*</b>
	Income from operations	5,220.82      Not Available      Not Available
	Net Profit for the period	331.88      Not Available      Not Available
	Paid-up equity share capital	1,979.51      Not Available      Not Available
	Reserves excluding revaluation reserves	2,234.90      Not Available      Not Available
	<b>*Financials not disclosed as reporting for the relevant fiscal years has not been completed.</b>	
7	<b>Trading status</b>	
	<i>The equity shares of Empyrean Cashews Limited are listed Emerge Platform of National Stock Exchange of India Limited. The equity shares have not been suspended or delisted.</i>	
	<b>Particulars</b>	<b>Status</b>
	(i) at the end of 1st FY (March 31, 2022)	Active and Trading
	(ii) at the end of 2nd FY (March 31, 2023)*	Not Available
	(iii) at the end of 3rd FY (March 31, 2024)*	Not Available
	<i>Source:Stock Exchange Data</i>	
	<i>*Trading status not disclosed as reporting for the relevant fiscal years has not been completed</i>	
8	<b>Change, if any, in directors of issuer from the disclosures in the offer</b>	
	<b>Particulars</b>	<b>Name of Director</b> <b>Appointed/Resigned</b>
	(i) at the end of 1st FY (March 31, 2022)	None      None
	(ii) at the end of 2nd FY (March 31, 2023)*	Not Available      Not Available
	(iii) at the end of 3rd FY (March 31, 2024)*	Not Available      Not Available
	<i>*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed</i>	

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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 (INR Lakhs)	1874.14
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Particulars	IPO Proceeds	Utilisation - FY2022	Utilisation - FY2023	Utilisation - FY2024
Working Capital	1500	26.1	951.14	522.76
General Corporate Purposes	374.14	374.14	-	-
<b>Total</b>	<b>1874.14</b>	<b>400.24</b>	<b>951.14</b>	<b>522.76</b>

(ii) Actual utilization (INR Lakhs)	1874.14*
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Particulars	Utilisation as per Prospectus	Utilisation - FY2022	Utilisation - FY2023
Working Capital	1,500.00	-	1,500.00
General Corporate Purposes	374.14	-	374.14
<b>Total</b>	<b>1,874.14</b>	<b>-</b>	<b>1,874.14</b>

\* As certified by M/s. Tamanna Parmar & Associates, Chartered Accountants vide their certificate dated May 31, 2022

(iii) Reasons for deviation, if any	Nil
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11 **Comments of monitoring agency, if applicable**

(a) Comments on use of funds	Not Applicable
(b) Comments on deviation, if any, in the use	Not Applicable
(c) Any other reservations expressed by the monitoring agency about the end use of funds	Not Applicable

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12 **Price- related data**

Designated Stock Exchange	NSE Emerge
Issue price (Rs):	37
Listing date	March 31, 2022

Price parameters	At close of listing day	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)			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)	Closing price	High (during the FY)	Low (during the FY)
Market Price	44.10	122.50	285.85	44.10	44.10	37.00						Not Available
Nifty SME Emerge*	4653.26	4912.49	4457.77	4653.26	4653.26	4653.26						Not Available

\* Being index of NSE Emerge, the designated stock exchange

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceeding trading day has been considered

13 **Basis for Issue Price**

Accounting Ratio	Name of company	Face Value	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2022) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2023) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2024) <sup>(2)</sup>
EPS (Rs.)	<b>Company</b>		0.46	2.32		
	<i>Consolidated</i>	10	0.46	2.27		
	<b>Peer Group &amp; Industry Avg <sup>(3)</sup> :</b>		Not Applicable	Not Applicable		
P/E	<b>Company</b>		80.43	19.01		
	<i>Consolidated</i>	10	80.43	19.43		
	<b>Peer Group &amp; Industry Avg <sup>(3)</sup> :</b>		Not Applicable	Not Applicable		
RoNW (%)	<b>Company</b>		3.44%	8.05%	Not Available	
	<i>Consolidated</i>	10	3.44%	7.87%		
	<b>Peer Group &amp; Industry Avg <sup>(3)</sup> :</b>		Not Applicable	Not Applicable		
NAV per share based on balance sheet (Rs.)	<b>Company</b>		13.36	21.33		
	<i>Consolidated</i>	10	13.36	21.29		
	<b>Peer Group &amp; Industry Avg <sup>(3)</sup> :</b>		Not Applicable	Not Applicable		

(1) Sourced from the Prospectus dated March 14, 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 are comparable in all aspects of business and services that the Company provides. Hence, it is not possible to provide an industry comparison in relation to the Company.

14 **Any other material information:**

Particulars	Date
Nil	

Note: For further updates and information, please refer stock exchange website i.e. [www.nseindia.com](http://www.nseindia.com).

All the above information has been updated till February 28, 2023, unless indicated otherwise