

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

Name of the Issue: Nureca Limited

Last updated on May 24, 2023

1 . Type of Issue (IPO/FPO)	IPO
2 . Issue Size (Rs. In Million)	1,000.00
3 . Grade of issue along with name of the rating agency	
Name	NA
Grade	NA
4 . Subscription Level (Number of times)	34.85 times (excluding Anchor Portion and after removing multiple and duplicate bids and technical rejection cases)

Source – Minutes of Basis of Allotment

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

Particulars	Percentage
(i) allotment in the issue*	18.72%
(ii) at the end of the 1st Quarter immediately after the listing of the issue#	18.60%
(iii) at the end of 1st FY (March 31, 2021) #	18.60%
(iv) at the end of 2nd FY (March 31, 2022) #	17.45%
(v) at the end of 3rd FY (March 31, 2023) #	0.12%

() As per minutes of basis of allotment*

From shareholding pattern as disclosed to stock exchanges.

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

On Consolidated Basis	(Rs in Crores)		
Parameters	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)
Income from operations	213.45	255.55	111.32
Net Profit for the period	46.37	45.31	(8.25)
Paid-up equity share capital	10.00	10.00	10.00
Reserves excluding revaluation reserves	153.09	193.74	184.88

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, 2021)	Active
(ii) at the end of 2nd FY (March 31, 2022)	Active
(iii) at the end of 3rd FY (March 31, 2023)	Active

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, 2021)	Ms Smita Goyal Dr. Vikram Chaudhery Mr. Nitin Bidikar	Resigned Appointment Appointment
(ii) at the end of 2nd FY (March 31, 2022)	Mr. Sushil Bhardwaj Mr. Sushil Bhardwaj Mr. Vikram Chaudhery Mr. Nitin Bidikar Dr. Shrikant Tamhane Mr. Rajinder Sharma	Resignation Appointment Appointment Appointment Appointment Resignation
(iii) at the end of 3rd FY (March 31, 2023)	Mr. Aryan Goyal Mr Rajinder Sharma Mr. Nitin R. Bidikar	Appointment Appointment Resigned

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:

(Rs. in million)

Particulars	Estimated schedule of deployment of Net Proceeds in Fiscal 2021	Estimated schedule of deployment of Net Proceeds in Fiscal 2022	Estimated schedule of deployment of Net Proceeds in Fiscal 2023	Total
Funding incremental working capital requirements of our Company	100.00	500.00	150.00	750.00
General corporate purposes	5.00	205.79	0.00	210.79
Total	105.00	705.79	150.00	960.79

(ii) Actual Utilisation as on March 2022

Rs. in Million

Particulars	Projected	Fiscal 2021 [^]	Fiscal 2022 ^{(1)^}	Pending for Utilisation ⁽³⁾
Funding incremental working capital requirements of our Company	100.00	190.53 ⁽¹⁾	559.47	Nil
General corporate purposes ⁽²⁾	205.79	Nil	217.79	Nil
Total	705.00	190.53	777.26	

⁽¹⁾ As stated in Prospectus that the Company may have to revise its funding requirements and deployment from time to time on account of various factors, such as, change in cost, financial and market conditions, business and strategy and interest/exchange rate fluctuations or other external factors, which may not be within the control of Management. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure at the discretion of Management. Due to resurgence of second wave of COVID 19 pandemic and general awareness about healthcare in masses, there is an increase in demand of the home health care and wellness products. To cope up of that demand, the IPO proceeds have been utilised for the stated object more than the amount stated to be utilised in FY 2020-21 and FY 2021- 22, as set out in the prospectus

⁽²⁾ The difference in planned proceeds as per prospectus and actual proceeds is due to saving in the planned IPO expenses amounting to Rs. 7.0 million.

⁽³⁾ The proceeds raised by the Company have been fully utilized for the objects as stated in the Prospectus.

[^] As disclosed to Stock Exchanges

(iii) Reasons for deviation, if any: Not Applicable

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not Applicable
(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.): **400**
Designated Stock Exchange: **BSE Limited**
Listing Date: **February 25, 2021**

Price parameters	At close of listing day (i.e. February 25, 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 (March 31, 2021)#		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange– BSE Limited	666.65	605.66	1565.20	602.10	759.95	559.25
S&P BSE Sensex	51,039.31	50,136.58	50,637.53	49,509.15	52,516.76	27,500.79
Sectoral Index	21,181.74	21,248.36	24,618.43	21,328.21	25,606.44	11,878.39

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2022)#			As at the end of 3rd FY after the listing of the issue (March 31, 2023)		
	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–BSE Limited	1362.35	2316.60	588.50	300.35	1448.00	294.00
S & P BSE Sensex	58568.51	62245.43	47204.45	58991.52	63583.07	50921.22
Sectoral Index	28215.65	31304.44	20282.07	24359.78	25129.65	20847.55

Source: BSE Limited

Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately following trading day has 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 ⁽¹⁾	At the end of 1st FY (March 31, 2021)	At the end of 2nd FY (March 31, 2022)	At the end of 3rd FY (March 31, 2023)
EPS	Issuer: Consolidated	--	--	--	--
	Basic	9.14	62.04	44.96	(8.25)
	Diluted	9.14	62.04	44.96	(8.25)

Accounting ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2021)	At the end of 2nd FY (March 31, 2022)	At the end of 3rd FY (March 31, 2023)
	Peer Group and Industry Avg. ⁽²⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable
P/E	Issuer: Consolidated	--	--	--	--
	Basic	43.76	9.71	21.96	(36.41)
	Diluted	43.76	9.71	21.96	(36.41)
	Peer Group and Industry Avg. ⁽²⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	42.823%	28.43%	22.13%	(23.62)
	Peer Group and Industry Avg. ⁽²⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable
NAV	Issuer:	--	--	--	--
	Consolidated	14,934.00*	163.08	203.17	194.88
	Peer Group and Industry Avg. ⁽²⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

(1) Prospectus dated February 22, 2021

(2) There are no listed entities in India that are engaged in similar line of business and hence there is no peer group

* 1,000,000 equity shares of ₹10 each pending for issue and allotment pursuant to the scheme of de- merger to the shareholder of the Company with the appointed date of April 1, 2019. These shares were subsequently allotted on June 10, 2020.

14. Any other material information

Particulars	Date
Pursuant to Regulation 30 of Securities LODR Regulations, we wish to inform you that - 1. Ms. Smita Goyal (DIN-08929179) has resigned as the Director of the Company w.e.f. March 26, 2021; and 2. The Board of Directors have approved to appoint Dr. Vikram Chaudhery (DIN-00509297) and Mr. Nitin Ravindra Bidikar (DIN-02472794) on the Board as the Additional Directors (independent) of the company from March 29, 2021 till the date of forthcoming Annual General Meeting in which they can be appointed as the regular Independent Directors.	30-Mar-21
Pursuant to Regulation 30 of Securities LODR Regulations, we wish to inform you that the Board of Directors have approved to appoint Dr. Shrikant Uttam Tamhane (DIN-08965471) on the Board as an Additional Director (Independent) of the company from April 15, 2021 till the date of forthcoming Annual General Meeting in which he can be appointed as a regular Independent Director.	15-Apr-21
Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Ms. Sakshi Mittal has resigned from the post of Chief Financial Officer of the Company with effect from June 15, 2021.	16-Jun-21
Appointment of Mr. Santosh Kumar Srivastava as Additional as well as Director (compliance) of the company. Appointment of Mr. Nishant Garg as Chief Financial officer of the Company.	16-Jun-21
Outcome of Board Meeting: The Board of Directors in their meeting held on June 16, 2021 have inter-alia decided and approved: 1. Appointment of Mr. Santosh Kumar Srivastava as Additional as well as Director (compliance) of the company. 2. Appointment of Mr. Nishant Garg as Chief Financial officer of the Company 3. Audited Financial Results both standalone and consolidated alongwith auditors' reports 4. Recommend the 20% Final Dividend i.e Rs- 2/- per equity share to the members of the company, out of profits of the company for the financial year 2020-2021, subject to the approval of the members in ensuing AGM.	16-Jun-21

Particulars	Date
Submission of Relation Party Transactions as per clause 23(9) of SEBI LODR Regulations for quarter ended June 2021	5-Jul-2021
Submission of statement of investor complaints for quarter ended June 2021	8-Jul-2021
Submission of shareholding pattern for quarter ended June 2021	16-Jul-2021
Outcome of Board Meeting: The Board of Directors in their meeting held on July 31, 2021 have inter-alia decided and approved: 1. Unaudited results with limited review report of Auditors for quarter ended June 30, 2021 2. To convene AGM of company on September 29, 2021 3. To close registrar of members and share transfer books from September 23, 2021 to September 29, 2021 for the purpose of AGM.	31-Jul-2021
Resignation of Mr. Rajinder Sharma as Non Executive Non Independent Director w.e.f July 31, 2021	31-Jul-2021
Submission of statement of deviation or variation in the use of process of IPO	31-Jul-2021
Submission of proceedings of AGM held on September 29, 2021	29-Sept-2021
This is in continuation to our letter no. NL/CS/2021- 33 dated September 30, 2021. In this regard, we wish to inform you that the members of the Company in the Annual General Meeting held on September 29, 2021 have voted against the appointment of Mr. Santosh Kumar Srivastava (DIN-09168623) as a director as well as Whole-time Director designated as Director (Compliance). Therefore, he has been ceased to be a director of the Company as well as Whole-time Director designated as Director (Compliance) of the Company w.e.f September 29, 2021.	1-Oct-2021
Submission of statement of investor complaints for quarter ended September 2021	8-Oct-2021
The Exchange has sought clarification from Nureca Ltd on October 12, 2021 with reference to significant movement in price, in order to ensure that investors have latest relevant information about the company and to inform the market so that the interest of the investors is safeguarded.	12-Oct-2021
Submission of reply on clarification of price movement	12-Oct-2021
Submission of shareholding pattern for quarter ended September 2021	12-Oct-2021
Submission for financial results for quarter and half year ended September 2021	10-Nov-2021
To re-designate Mr. Gurvikram Singh, Company Secretary & Compliance Officer of the Company as Assistant Manager - Investors Relations and Corporate Affairs with effect from November 10, 2021 the appointment of Ms. Chetna Anand (ACS-31099) as Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the Company with effect from November 11, 2021 in place of Mr. Gurvikram Singh.	10-Nov-2021
Submission of statement of deviation and variation for quarter ended September 2021	10-Nov-2021
The Registered Office of the Company will be shifted from 128 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East Mumbai - 400063 to 101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East, Mumbai - 400063 (within the local limits of city) with effect. December 1, 2021	1-Dec-2021
Submission of Relation Party Transactions as per clause 23(9) of SEBI LODR Regulations for half year ended September 2021	7-Dec-2021
Declared interim dividend of Rs. 3.0/- per Equity Share of Rs. 10/- each i.e. at the rate of 30%.	12-Feb-2022
Appointment of Mr. Sushil Kumar Bhardwaj (DIN 09468448) as an Additional Director & Wholetime Director of the Company designated as Director - Compliance for a period of three years with effect from February 12, 2022.	12-Feb-2022
Resignation of Mr. Sushil Kumar Bhardwaj, Director of the Company	1-Mar-2022
Change of Registrar and Share Transfer Agent (RTA) of the Company from Link Intime India Private Limited ("Link Intime") to Alankit Assignments Limited ("Alankit") as a measure to reduce cost of service	22-Mar-2022
Approved the appointment of Mr. Aryan Goyal {DIN 00002869) as an Additional Director as well as Whole-time Director of the Company designated as Whole-time Director & CEO for a period of five years with effect from May 28, 2022 in the Board Meeting held on May 28, 2022	29-May-2022
Approved the appointment of Mr. Rajinder Sharma {DIN 00317133) as an Additional Director & Whole-time Director of the Company for a period of three years with effect from May 28, 2022	29-May-2022
The register of member and share transfer books to remain closed from 15.07.2022 to 21.07.2022	29-May-2022

Particulars	Date
To convene the 06th Annual General Meeting (AGM) of the Members of the Company on Thursday, July 21, 2022	29-May-2022
Intimation of closure of windows from June 23, 2022 {Thursday} till the completion of 48 hours after the declaration of unaudited financial results of the Company for the quarter ending on June 30, 2022.	22-Jun-2022
Intimation About Postponement of 6th Annual General Meeting ('AGM') of the Company and Cancellation Of Book Closure Dates	28-Jun-2022
Intimation of 6th Annual General Meeting (AGM) of the Company scheduled to be held on Saturday, September 10, 2022 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	04-Aug-2022
Intimation of Book Closure for the purpose of Annual General Meeting from September 4, 2022 to September 10, 2022	04-Aug-2022
Intimation of the meeting of the Board of Directors of the Company scheduled on 12/08/2022 , inter alia, to consider and approve the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022	05-Aug-2022
Declaration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022	12-Aug-2022
Filing of proceedings of 6th annual general meeting of the company.	10-Sept-2022
Press Release - Nureca Technology Pvt Limited, a Wholly owned subsidiary of Nureca Limited, has obtained ISO 13485:2016 certification from notified body Intertek, for Nebulizers and Blood pressure monitors.	7-Oct-2022
Intimation of the meeting of the Board of Directors of the Company scheduled on 11/11/2022 , inter alia, to consider and approve the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2022	4-Nov-2022
Change in RTA- Has entered into a tripartite agreement with the previous RTA ('Link Intime India Private limited') and new RTA ('Alankit Assignments Limited')	7-Nov-2022
Declaration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2022	11-Nov-2022
Resignation of Mr. Nitin R. Bidikar as an Independent Director of the Company w.e.f. November 24, 2022,	25-Nov-2022
Intimation of the meeting of the Board of Directors of the Company scheduled on 03/02/2023, inter alia, to consider and approve the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and Nine months ended December 31, 2022	27-Jan-2023
Declaration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Nine months ended December 31, 2022	03-02-2023
Intimation of the meeting of the Board of Directors of the Company scheduled on 23/05/2023, inter alia, to consider and approve the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2023	16-05-2023
Declaration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023	23-05-2023
AGM to be held on July 20, 2023	23-05-2023

Notes: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

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Reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable. The user of this information may independently verify the accuracy of the information before taking any decision based on the above information.