

Name of the Issuer:	Ksolves India Limited	Last updated on	31-May-23
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1 Type of Issue (IPO / FPO)	IPO
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2 Issue Size (Rs. Cr)* - Fresh Issue Size (Rs. Cr) <i>*Source: Prospectus dated June 17, 2020 and Final Post issue report dated July 6, 2020</i>	4.02
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3 Grade of issue along with name of the rating agency Name Grade	Not Applicable Not Applicable
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4 Subscription Level (Number of times) <i>Source: Final Post issue report dated July 6, 2020</i> <i>*The above figure is after technical rejections</i>	1.29*
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5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue ⁽¹⁾	0.00%
(ii) at the end of 1st Quarter immediately after the listing ⁽²⁾	0.00%
(iii) at the end of 1st FY (March 31, 2021) ⁽²⁾	0.00%
(iv) at the end of 1st FY (March 31, 2022) ⁽²⁾	0.00%
(v) at the end of 1st FY (March 31, 2023) ⁽³⁾	0.16%

(1) Source: Basis of Allotment

(2) Source: Shareholding pattern as available on NSE

(3) Source: Shareholding pattern as available on NSE & BSE

6 Financials of the issuer (Consolidated)

Parameters	(In Rs. Lacs)		
	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)
Income from operations	2842.45	4833.39	7831.16
Net Profit for the period	893.8	1572.79	2472.04
Paid-up equity share capital	148.2	1185.6	1185.6
Reserves excluding revaluation reserves	1188.04	494.12	1052.75

(1) Source: Annual Report of the Company for relevant FY.

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on National Stock Exchange of India Limited and BSE Limited
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently Traded

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)	1. Mr. Hemant Kumar	1. Resigned w.e.f. February 28, 2021
	2. Ms. Varsha Choudhary	2. Appointed w.e.f. March 01, 2021
(ii) at the end of 2nd FY (March 31, 2022)	1. Mr. Veer Pratap Singh	1. Resigned w.e.f April 27, 2021
	2. Mr Varun Sharma	2. Appointed w.e.f April 27, 2021
	3. Mr. Arpit Goyal	3. Resigned w.e.f November 15, 2021
	4. Ms. Sushma Samarth	4. Appointed w.e.f November 15, 2021
(iii) at the end of 3rd FY (March 31, 2023)	1. Mr. Vineet Krishna	1. Appointed w.e.f May 31, 2022

Source: Stock Exchange Filings

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. Crore)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	2.80
General Corporate Purpose	0.82
Total	3.62

Source: Prospectus dated June 17, 2020

- (ii) Actual utilization

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	2.80
General Corporate Purpose	0.82
Total	3.62

- (iii) Reasons for deviation, if any Not applicable since No deviation.

11 Comments of monitoring agency

(a) Comments on use of funds	Not Applicable, since Issue size is less than Rs. 100 crores
(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.):	100
Designated Stock Exchange:	NSE
Listing Date:	06-Jul-20

Price parameters	At close of listing day (July 6, 2020)	At close of 30th calendar day from listing day (August 4, 2020) ⁽¹⁾	At close of 90th calendar day from listing day (October 3, 2020) ⁽²⁾	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 NSE	106.90	106.50	226.00	700.00	714.00	102.05
NIFTY 50*	10,763.65	11,095.25	11,416.95	14,690.70	15,431.75	8,055.80

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2022) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2023) ⁽³⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	354.55	1,718.20	292.60	442.25	519.00	320.10
NIFTY 50*	17,464.75	18,604.45	14,151.40	17,359.75	18,887.60	15,183.40

*Being index of NSE, the designated stock exchange

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar k

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, previous trading day prices has been disclosed.

(5) The company has migrated to main board w.e.f 23.09.2022

13 Basis for Issue Price (Standalone)

Accounting ratio		As disclosed in the offer	At the end of 1st FY (March 31,	At the end of 2nd FY	At the end of 3rd FY
		document ⁽¹⁾	2021)	(March 31, 2022)	(March 31, 2023)
EPS	Issuer:	13.48	53.77	12.88	20.85
	Peer Group:				
	Dev Information Technology Limited	7.90	1.78	1.73	4.08
Price to Earnings Ratio (P/E)	Innovana Thinklabs Limited	8.01	8.91	11.10	13.12
	Issuer:	7.42	13.02	27.53	21.21
	Peer Group:				
NAV	Dev Information Technology Limited	9.08	62.80	75.96	22.97
	Innovana Thinklabs Limited	8.36	11.07	40.98	12.01
	Issuer:	433.95	83.57	13.83	18.88
RoNW(%)	Peer Group:				
	Dev Information Technology Limited	53.42	60.30	30.76	18.78
	Innovana Thinklabs Limited	51.54	46.08	56.12	5.42
RoNW(%)	Issuer:	77.42	64.34	93.16	110.44
	Peer Group:				
	Dev Information Technology Limited	14.78	2.96	5.64	21.61
RoNW(%)	Innovana Thinklabs Limited	15.56	19.33	19.78	23.93

Notes:

(1) Sourced from Prospectus dated June 17, 2020.

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

(i) Earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.

Basic EPS (Rs.) is Net profit attributable to equity shareholders divided by Weighted average number of Equity Shares outstanding during the year

(ii) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal divided by the number of Equity Shares outstanding at the end of the Fiscal

(iii) P/E - Closing Market Price as of relevant fiscal year end/ Basic EPS for the Fiscal

(iv) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by net worth for the Fiscal

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
19-Aug-20	Company launched its on Product Store
09-Sep-20	The Company has joined the Adobe Solution Partner Programme as Bronze partner
13-Oct-20	The Company has informed that there has been no deviation in the utilization of Issue proceeds of IPO
10-Nov-20	Ksolves India Limited, has become Odoo Silver Partner for selected geographies.
10-Dec-20	Article in Forbes Website: Ksolves Journey as Global IT Solutions Brand
29-Dec-20	Ksolves India Limited, has become Registered Salesforce Partner for Salesforce.
19-Jan-21	An article is published in The Enterprise World Website titled "Ksolves—Pioneering the AI Revolution in India",
20-Jan-21	1. The Company declared interim dividend of Rs.10/- per share
	2. Resignation of Ms. Deepali Verma from the position of Chief Financial Officer of the Company w.e.f. February 28, 2021.
	3. Appointment of Mr. Umang Soni as Chief Financial Officer of the Company, w.e.f. March 01, 2021.
10-Feb-21	Article in The Konexio Network Website: "Interview of Mr. Ratan Kumar Srivastava-On Listing Journey of Ksolves India Limited".
19-Apr-21	1. Resignation of Mr Veer Pratap Singh as Non- Executive Independent Director of the company w.e.f. April 27, 2021
	1. The Company has declared the final dividend of Rs.30/- per share.
	2. Appointment of Mr. Varun Sharma as Additional Director (Independent) of the Company w.e.f. April 27, 2021
	3. Re-appointment of Ms. Deepali Verma who is liable to retire by rotation and being eligible
	4. Re-constitution and formation of Audit Committee, Stakeholders's Relationship Committee and Nomination and Remuneration Committee
26-Apr-21	5. increase in Authorised Share Capital from Rs. 1.6 crore to Rs. 12.00 Crore
26-May-21	The Company has clarified the impact on business due to Covid Second Wave in India
09-Jun-21	The Company has made bonus allotment of 44,46,000 equity shares in the ration 3:1
20-Jun-21	Appointment of Mr. Manish Gurnani as Chief Technology Officer (CTO) of the company
12-Jul-21	The Company has informed the Company has acquired "Ksolves LLC, USA" pursuant to which it shall become a Subsidiary Company
20-Jul-21	The Company has been certified for level 3 of the Capability Maturity Model integration
09-Sep-21	The Company has made bonus allotment of 59,28,000 equity shares in the ration 1:1
05-Oct-21	Resignation of Mr Arpit Goyal as Non- Executive Independent Director of the company w.e.f. November 15, 2021
18-Oct-21	1. Appointment of Ms Sushma Samarth as Non- Executive Independent Director of the company w.e.f. November 15, 2021
	2. The Company declared final dividend of Rs.2.5/- per share

23-Jan-22	The Company declared interim dividend of Rs 3.25/- per share
03-Mar-22	The Company has become a Registered Salesforce Ridge (Silver) Consulting Partne for Salesforce.
13-Mar-22	Investor Presentation March-2022 by the Company
31-Mar-22	The Company has become a Registered Red Hat ISV Partner.
15-May-22	1. Audited financial results of the company for the quarter and financial year ended March 31,2022 2. Audited consolidated financial result of the company for quarter and financial year ended March 31, 2022 3. Appointment of Mr. Vineet Krishna as Additional Director of the company w.e.f. May 31, 2022 4. Re-constitution and formation of committees
15-May-22	Intimation of change in directorship
19-Jun-22	The Comapan has leased new office premises at Indore's Prime official's space- Crystal IT Park-SEZ
20-Jun-22	The Company has upgraded to Odoo Gold Partner for selected geographies
12-Jul-22	The Company declared interim dividend of Rs 8.00/- per share
14-Jul-22	Postal Ballot Notice
15-Jul-22	Newspaper advertisement regarding postal ballot notice dated July 14,2022 seeking consent of members for migration of equity shares of the company from NSE SME to main Board of BSE & NSE through remote E-voting.
04-Aug-22	1. Re-constitution of Audit Committees 2. Annual General Meeting held on August 04,2022 through video conference
28-Aug-22	Highlights of chairman's speech delivered at 8th AGM of the company
29-Aug-22	Proceedings of 8th AGM of the company, Investor Presentation is being disseminated on Company's website
12-Sep-22	Clarification around promoter selling
14-Sep-22	Intimation of in-principal approval received from NSE & BSE for migration from NSE SME to main board of NSE & BSE
19-Sep-22	Clarification around promoter seeling in continuation of the letter dated 12 september, 2022
21-Sep-22	Lising & trading of Equity shares of the company on capital market segment of NSE & BSE pursuant to migration from NSE Emerge
16-Oct-22	outcome of Board Meeting: 1. Un-audited financial result for second quarter and six months ended September 30, 2022 2. Un-audited consolidated financial results for second quarter and six months ended September 30, 2022 3. Declaration of Interim Dividend of Rs. 4.5/- and Record date
16-Oct-22	Intimation of revised record date for 2nd interim dividend
18-Oct-22	newspaper advertisement published regarding extract of the un-audited consolidated and un-audited standalone interim financial resultsfor the quarter ended September 30, 2022
14-Dec-22	Meeting with investors/analysts at the " Kaptify - TMT Day (Technology, Media, Telecom) " hosted by our Investor Relations firm, Kaptify Consulting
14-Dec-22	Investor Presentation is also being disseminated on Company's website
26-Dec-22	Company's management has met today with Kedia Securities in a one-on-one virtual meeting hosted by our Investors Relations firm "Kaptify".
15-Jan-23	Approval of : 1. 1. Un-Audited Financial Results of the Company for the third quarter and nine months endedDecember 31, 2022. 2. Un-Audited Consolidated Financial Results of the Company for the third quarter and ninemonths ended December 31, 2022. In respect of the aforementioned approved items, please find enclosed herewith:Un-audited Standalone Financial results and Un-audited Consolidated Financial Results forthird quarter and nine months ended December 31, 2022, along with the Limited reviewreports thereon.
17-Jan-23	Newspaper advertisement published regarding extract of the un-audited consolidated and un-audited standalone interim financial results for the quarte ended December 31, 20
25-Jan-23	Company's management has met on 24Jan, 2023 with Param Capital through a one-on-one virtual meeting hosted by our Investors Relations firm "Kaptify".
22-Feb-23	Board meeting for declaring interim dividend of Rs. 3 per share.
28-Mar-23	Ksolves featured in the Forcetalks' list of Top Salesforce Marketing Cloud Consultants of 2023 from all around the globe.
28-Mar-23	Ksolves won "Nasscom SME Inspire Awards 2023"

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Shreni Shares Private Limited ("Shreni") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), as applicable, from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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