



TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

A. For Equity Issues

Sr. No.	Name of the issue:	KN AGRI RESOURCES LIMITED
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1	Type of issue	Initial Public Offering (IPO) on SME Platform of NSE limited
	<i>Source: Prospectus of the Company</i>	

2	Issue size	4938 Lakhs
	<i>Source: Prospectus of the Company</i>	

3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.
	<i>Source: Prospectus of the Company</i>	

4	Subscription level (number of times)*	139.43
	<i>As per finalised Basis of Allotment.</i>	

5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
	(i) allotment in the issue	10.60%
	(ii) at the end of the 1st half year immediately after the listing of the issue (September 30, 2022)	3.19%
	(iii) at the end of 1st FY	9.86%
	(iv) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
	(v) at the end of 3rd FY	will be updated at the end of 3rd F.Y.
	<i>*Will be updated once the company makes necessary disclosures on the website of NSE Ltd</i>	

6	Financials of the issuer			
		(Rs. in lakhs)		
	Parameters	1st FY	2nd FY *	3rd FY
	Income from operations	1,88,479.95	will be updated at the end of 2nd F.Y.	will be updated at the end of 3rd F.Y.
	Net Profit for the period	4719.07		
	Paid-up equity share capital	2499.89		
	Reserves excluding revaluation reserves	22,981.98		
	<i>*Will be updated once the company makes necessary disclosures on the website of NSE Ltd.</i>			

7	Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)	
	(i) at the end of 1st FY	Frequently traded
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.

	<i>*Will be updated once the company makes necessary disclosures on the website of NSE Ltd.</i>
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8	Change, if any, in directors of issuer from the disclosures in the offer document	
	(i) at the end of 1st F.Y.	No Change
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.
	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.
	<i>Source; MCA Portal & Information provided by the Company.</i>	

9	Status of implementation of project/ commencement of commercial production			
	Activity	(i) as disclosed in the offer document	(ii) Actual implementation #	(iii) Reasons for delay in implementation, if any
	Working Capital Requirement General Corporate Purposes Issue expenses	1. To meet the Working Capital Requirements of the Company - Rs. 4000 Lakhs 2.To meet General Corporate Expense -Rs. 467.54 lakhs 3. Issue Related Expenses - Rs. 470.46 Lakhs	1. To meet the Working Capital Requirements of the Company - Rs. 4000 Lakhs 2.To meet General Corporate Expense -Rs. 517.41 lakhs 3. Issue Related Expenses - Rs.420.59 Lakhs	NA
	<i># Since the company's share were listed on March 28, 2022 hence the same will be soon updated</i>			

10	Status of implementation of project/ commencement of commercial production		
	(i) as disclosed in the offer document: Fund Requirements	1. To meet Working Capital requirements - Rs. 4000 lakhs 2.General Corporate Purpose - Rs. 467.54 lakhs 3. To meet issue expenses - Rs. 470.46 lakhs	
	(ii) Actual utilization	1. To meet the Working Capital Requirements - Rs. 4000 Lakhs 2.To meet General Corporate Expense -Rs. 517.41 lakhs 3. Issue Related Expenses - Rs.420.59 Lakhs	
	(iii) Reasons for deviation, if any:	not applicable	
	<i># Since the company's share were listed on March 28, 2022 hence the same will be soon updated</i>		
	<i>Source: Prospectus and Information provided by the Company</i>		

11	Comments of monitoring agency	Not Applicable as the issue size was less than Rs.1,000 million
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12 Price- related data

Issue price (Rs):	Rs. 75/-
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Price parameters	At close of listing day (March 28, 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			As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				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 (NSE)	146	235.65	143.50	152.85	154.00	131.80	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Index (of the Designated Stock Exchange): CNX/ NIFTY 50	17222.00	17,200.80	15832.05	17464.75	18604.45	14151.40	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sectoral Index	NA											
<i># NSE EMERGE does not have any sectoral index for the Solvent extraction and edible oil sector</i>												
Source: NSE												
<i>*30th calendar day has been taken as listing date plus 29 calendar days.</i>												
<i>** 90th calendar day has been taken as listing date plus 89 calendar days.</i>												
Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a trading holiday, the immediately following trading day has been considered.												
2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company , preceding trading day has been considered.												

- 13 **Basis for Issue Price and Comparison with Peer Group & Industry Average (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	Name of company	As disclosed in the offer document	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS (Basic & before Extraordinary Items)	Issuer: Kn Agri Resource Limited	14.22	18.88	Will be updated at the end of 2nd F.Y.	Will be updated at the end of 3rd F.Y.
	Peer Group:				
	Ruchi Soya Industries Limited	23.02	17.388		
	Gujarat Ambuja Exports Limited	14.74	19.727		
	Gokul Agro Resources Ltd	3.39	4.616		
	Kriti Nutrients Limited	3.01	4.048		
	Industry Avg:	11.04	11.44		
P/E	Issuer: Kn Agri Resource Limited	5.27	8.10		
	Peer Group:				
	Ruchi Soya Industries Limited	38.01	49.87		
	Gujarat Ambuja Exports Limited	12.93	16.36		
	Gokul Agro Resources Ltd	23.35	12.62		
	Kriti Nutrients Limited	15.93	29.18		
	Industry Avg:	22.56	27.01		
RoNW (%)	Issuer: Kn Agri Resource Limited	16.51%	19%		
	Peer Group:				
	Ruchi Soya Industries Limited	16.76%	18.32		
	Gujarat Ambuja Exports Limited	20.41%	22.67		
	Gokul Agro Resources Ltd	14.88%	16.08		
	Kriti Nutrients Limited	14.91%	16.02		
	Industry Avg:	0.17	18.27		
NAV per share based on balance sheet	Issuer: Kn Agri Resource Limited	86.16	101.93		
	Peer Group:				
	Ruchi Soya Industries Limited	137.35	4.64		
	Gujarat Ambuja Exports Limited	72.25	3.15		
	Gokul Agro Resources Ltd	22.77	1.59		
	Kriti Nutrients Limited	20.16	4.02		
	Industry Avg:	63.13	3.35		
**Source: Prospectus dated March 22, 2022 based on restated summary statement for period ended on March 31, 2022					
Note : Industry average has been calculated by taking the average of peer group companies.					

- 14 **Any other material information** N.A.

Note: Since the company's share were listed on March 28, 2022. we will be considering March 31, 2022 as the 1st Financial Year.