

**A. For Equity Issues**

Sr. No.	Name of the issue:	Kesar India Limited		
1	Type of issue	Initial Public Offering (IPO) on SME Platform on BSE Ltd		
	Source: Prospectus of the Company			
2	Issue size	Rs. 1581.68 Lakhs		
	Source: Prospectus of the Company			
3	Grade of issue alongwith name of the rating agency	Since the issue was made in terms of Chapter IX of the SEBI (ICDR) Regulations 2018, there was no requirement of appointing a IPO Grading agency.		
	Source: Prospectus of the Company			
4	Subscription level (number of times)*	1.49 Times (after technical rejection)		
	As per finalised Basis of Allotment.			
5	<b>QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligations &amp; Disclosure Requirements) , 2015</b>			
	(i) allotment in the issue	Nil		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2022)	Nil		
	(iii) at the end of 1st FY	12.55%		
	(iv) at the end of 2nd FY	18.82%		
	(v) at the end of 3rd FY	will be updated at the end of 3rd FY.		
6	<b>Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations &amp; Disclosure Requirements) , 2015</b>			
				(Rs. in lakhs)
	Parameters	1st FY	2nd FY	3rd FY *
	Revenue from operations	1518.62	5,263.30	Will be updated at the end of 3rd FY
	Net Profit for the period	78.34	1,007.04	
	Paid-up equity share capital	353.04	2,471.28	
	Reserves excluding revaluation reserves	1563.93	452.51	
	Source: BSE Ltd			
7	<b>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.)</b>			
	(i) at the end of 1st FY	Frequently Traded		
	(ii) at the end of 2nd FY	Infrequently Traded		
	(iii) at the end of 3rd FY	Will be updated at the end of 3rd FY		
8	<b>Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations &amp; Disclosure Requirements) , 2015</b>			
	(i) at the end of 1st F.Y.	1. Appointment of Mr. Utsav Sumantkumar Bhavsar as Independent Director for a term of five years w.e.f April 19, 2023, subject to approval of the members. 2. Mr. Rajesh Chaware Independent Director of the Company has resigned w.e.f April 19, 2023.		
	(ii) at the end of 2nd FY	No change		
	(iii) at the end of 3rd FY	Will be updated at the end of 3rd FY		
9	<b>Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations &amp; Disclosure Requirements) , 2015</b>			
	Activity	(i) as disclosed in the offer document	(ii) Actual implementation	(iii) Reasons for delay in implementation, if any
	To finance development Expenses of our Projects & upcoming Projects. Acquisition of land or land development right; and General Corporate Purposes	1.To finance development Expenses of our Projects & upcoming Projects. - 1050 Lakhs 2. Acquisition of land or land development right;-150 Lakhs 3.General Corporate Purpose -230.68 Lakhs. 4.IPO Issue Expense-151 Lakhs	1.To finance development Expenses of our Projects & upcoming Projects. - 1050 Lakhs 2. Acquisition of land or land development right;-164.85 Lakhs 3.General Corporate Purpose -215.83 Lakhs. 4.IPO Issue Expense-151 Lakhs	NA
	Source: Prospectus and Information provided by the Company			
	The amount utilized for general corporate purposes and Acquisition of land or land development right shall not exceed 35.00% of the gross proceeds of the Issue. Further, the amount proposed to be utilized for Acquisition of land or land development right shall not exceed 25% of the gross proceeds of the Issue.			
10	<b>Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations &amp; Disclosure Requirements) , 2015</b>			
	(i) as disclosed in the offer document: Fund Requirements	1.To finance development Expenses of our Projects & upcoming Projects. - 1050 Lakhs 2. Acquisition of land or land development right;-150 Lakhs 3.General Corporate Purpose -230.68 Lakhs. 4.IPO Issue Expense-151 Lakhs		
	(ii) Actual utilization	1.To finance development Expenses of our Projects & upcoming Projects. - 1050 Lakhs 2. Acquisition of land or land development right;-164.85 Lakhs 3.General Corporate Purpose -215.83 Lakhs. 4.IPO Issue Expense-151 Lakhs		
	(iii) Reasons for deviation, if any:	No deviation from object		
	Source: Prospectus and Information provided by the Company			

11 Comments of monitoring agency Not Applicable as the issue size was less than Rs. 100 crores

12 Price-related data

Issue price (Rs): Rs. 170/-

Price parameters	At close of listing day (July 12, 2022)	*At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	At the end of 1st FY (2022-23)			At the end of 2nd FY (2023-24)			At the end of 3rd FY		
				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 (BSE)	174.00	250.50	224.00	143.00	285.00	100.40	501.45	4319.85	145.5	Will be updated at the end of 3rd FY		
Index of the Designated Stock Exchange: BSE SENSEX	53886.61	58817.29	57991.11	58991.52	63583.07	50921.22	58991.52	63583.07	50921.22			

Note: 1. The BSE SENSEX Index is considered as the Benchmark Indices.

2. Prices of BSE Ltd are considered for all above calculations

3. Closing Price of previous trading day is considered wherever applicable. The last trading date of the Issuer company was on March 29, 2023

4. N.A. - Not Applicable

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 & Diluted)	Issuer: Kesar India Limited	0.46	3.30	20.95	
	Peer Group:				
	Shri Krishna Devecon Ltd	1.26	1.72	1.59	
	Citadel Realty & Developers Limited	0.44	1.30	1.44	
	Macrotech Developers Limited (Consolidated Financial)	1.01	10.16	16.03	
	Oberoi Realty Limited (Consolidated Financial)	20.33	52.38	52.99	
	Godrej Properties Limited (Consolidated Financial)	-7.49	20.55	26.09	
	Industry Avg:	2.11	-17.22	19.62	
	Peer Group:				
	Issuer: Kesar India Limited	348.00	59.74	23.91	
P/E	Peer Group:				
	Shri Krishna Devecon Ltd	17.46	11.52	22.69	
	Citadel Realty & Developers Limited	31.91	16.47	19.19	
	Macrotech Developers Limited (Consolidated Financial)	1003.17	91.59	70.72	
	Oberoi Realty Limited (Consolidated Financial)	37.24	16.09	27.8	
	Godrej Properties Limited (Consolidated Financial)	-156.21	50.14	88.11	
	Industry Avg:	186.71	37.16	45.7	
	Peer Group:				
	Issuer: Kesar India Limited	-1.52%	4.09	34.40%	Will be updated at the end of 3rd FY
	RoNW (%)	Peer Group:			
Shri Krishna Devecon Ltd		5.08%	6.25%	5.44%	
Citadel Realty & Developers Limited		3.66%	9.27%	9.40%	
Macrotech Developers Limited (Consolidated Financial)		1.04%	1016.01%	8.89%	
Oberoi Realty Limited (Consolidated Financial)		7.89%	5238.80%	13.91%	
Godrej Properties Limited (Consolidated Financial)		-2.28%	2055.20%	7.47%	
Industry Avg:		3.08%	2079.62%	9.02%	
Peer Group:					
Issuer: Kesar India Limited		-30.14	58.57	11.83	
NAV per share based on balance sheet		Peer Group:			
	Shri Krishna Devecon Ltd	24.86	27.58	29.16	
	Citadel Realty & Developers Limited	12.14	13.98	15.22	
	Macrotech Developers Limited (Consolidated Financial)	102.81	262.83	17.56	
	Oberoi Realty Limited (Consolidated Financial)	257.68	335.81	380.75	
	Godrej Properties Limited (Consolidated Financial)	299.32	333.22	3.50	
	Industry Avg:	139.36	194.68	89.25	

\*Will be updated once company files financials with the Stock Exchange

\*\*\*Source: Prospectus dated June 25, 2022 based on restated financial statement for period ended on March 31, 2021 and stub period ended on December 31, 2021

Note: Industry average has been calculated by taking the average of peer group companies.

14 Any other material information

Note: Since the company's shares were listed on July 12, 2022 we are considering 12 months period ended March 31, 2023 as the 1st Financial Year.