

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

Name of the issue: **GNA Axles Limited**

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs crore)	130.41
3	Grade of issue alongwith name of the rating agency	Not Applicable
4	Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged. <i>Note: Above Subscription Level is as per the bid books of BSE and NSE, excluding the Anchor Portion removing the duplicate/multiple bids and before Technical Rejections</i>	54.8778
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement)	
	(i) allotment in the issue	14.54%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	12.26%
	(iii) at the end of 1st FY	14.51%
	(iv) at the end of 2nd FY	Not Available
	(v) at the end of 3rd FY	Not Available

6		Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)		
Standalone Financial Information		(Rs. in crores)		
<b>Parameters</b>				
Income from operations	1st FY	2nd FY	3rd FY	
Net Profit for the period	513.41	Not Available	Not Available	
Paid-up equity share capital	29.60	Not Available	Not Available	
Reserves excluding revaluation reserves	21.47	Not Available	Not Available	
262.94	Not Available	Not Available		
<b>Consolidated Financial Information</b>				
(Rs. in crores)				
<b>Parameters</b>				
Income from operations	1st FY	2nd FY	3rd FY	
Net Profit for the period	513.41	Not Available	Not Available	
Paid-up equity share capital	29.57	Not Available	Not Available	
Reserves excluding revaluation reserves	21.47	Not Available	Not Available	
262.88	Not Available	Not Available		

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.)	Status
	(i) at the end of 1st FY	Frequently Traded
	(ii) at the end of 2nd FY	Not Available
	(iii) at the end of 3rd FY	Not Available

8	Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)	Name of Director	Appointment / Resignation
	(i) at the end of 1st FY	Dilsher Singh Bhatti	Resignation
	(ii) at the end of 2nd FY	Ajit Singh Walla	Appointment
	(iii) at the end of 3rd FY	Not Available	Not Available

9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)	
	(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 (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)	
	(i) as disclosed in the offer document	(in ₹ million)
	<b>Particulars</b>	<b>Amount</b>
	Gross Proceeds of the Issue	1,304.10
	Less: Issue Expenses	(119.74)
	<b>Net Proceeds</b>	<b>1,184.36</b>

		(in ₹ million)
<b>Particulars</b>	<b>Amount</b>	<b>Estimated utilisation in Fiscal 2017</b>
- Purchase of plant and machinery	800.73	800.73
- To meet working capital requirements	350.00	350.00
- General corporate purposes	33.63	33.63
<b>Total</b>	<b>1,184.36</b>	<b>1,184.36</b>

Source: Prospectus dated Sep 17, 2016

		(in ₹ million)
<b>Particulars</b>	<b>Amount</b>	
Gross Proceeds of the Issue	1,304.10	
Less: Issue Expenses	(125.00)	
<b>Net Proceeds</b>	<b>1,179.10</b>	

		(in ₹ million)	
<b>Particulars</b>	<b>Amount</b>	<b>Amount utilized upto March 31, 2017</b>	<b>Amount Pending Utilization</b>
- Purchase of plant and machinery	800.73	194.31	606.42
- To meet working capital requirements	350.00	350.00	-
- General corporate purposes	28.37	28.37	-
<b>Total</b>	<b>1,179.10</b>	<b>572.68</b>	<b>606.42</b>

Source: Intimation of Financial Results to BSE dt. May 05, 2017

	(iii) Reasons for deviation, if any	Not Available
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11	Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)	
	(a) Comments on use of funds	Since the Net Proceeds of the Fresh Issue is less than Rs.
	(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	500 crore, the Company is not required to appoint a monitoring agency.
	(c) Any other reservations expressed by the monitoring agency about the end use of funds	
	(To be submitted till the time the issue proceeds have been fully utilised)	

12	Price-related data	
	Issue price (Rs.)	Rs. 207
	Designated Stock Exchange	BSE
	Listing Date	26-Sep-16

Price parameters	At close of listing day (Sep 26, 2016)	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	245.15	250.05	180.20	219.15	266.40	175.80	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE - Sensex	26,294.28	27836.51	26040.70	29620.50	29648.99	25765.14	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

- Notes:
- Benchmark Index considered is BSE Sensex
  - In case 30<sup>th</sup>/90<sup>th</sup> day is not a trading day, closing price on BSE of a trading day immediately prior to the 30<sup>th</sup>/90<sup>th</sup> day, is considered.
  - High and Low Prices during the FY has been taken on the basis of daily Closing Prices
  - 1st FY has been considered as the period starting on the Listing Date (Sep 26, 2016) and ending on Mar 31, 2017

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 (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009) <sup>1</sup>	At the end of 1st FY <sup>3</sup>			At the end of 2nd FY <sup>3</sup>			At the end of 3rd FY <sup>3</sup>		
EPS	Issuer <sup>4</sup>	17.10	13.79	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Peer Group: Talbros Engineering <sup>4</sup>	13.26	27.54	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Industry Avg:	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
P/E	Issuer <sup>4</sup>	12.11	15.82	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Peer Group: Talbros Engineering <sup>4</sup>	13.79	10.27	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Industry Avg:	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
RONW	Issuer <sup>4</sup>	18.75	10.40	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Peer Group: Talbros Engineering <sup>4</sup>	9.37	16.53	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Industry Avg:	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NAV per share based on balance sheet	Issuer <sup>4</sup>	124.16	132.47	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Peer Group: Talbros Engineering <sup>4</sup>	141.51	166.63	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
	Industry Avg:	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

- Notes:
- Sourced from the Prospectus dated Sep 17, 2016
  - Basic EPS as disclosed in the Prospectus dated Sep 17, 2016
  - Not available as reporting for the relevant period has not been completed
  - Basis Standalone Financials
  - P/E is calculated basis closing price on BSE as at the end of respective FY

14 Any other material information NIL