

<b>Name of the Issuer:</b>		<b>S.P. Apparels Ltd</b>
<b>1</b>	<b>Type of Issue (IPO/FFO)</b>	IPO
<b>2</b>	<b>Issue Size (Rs. Cr)</b>	239.12
<b>Source: Final post issue monitoring report</b>		
<b>3</b>	<b>Grade of Issue alongwith name of the rating agency</b>	
	Name	NA
	Grade	NA

**4 Subscription Level (Number of times)** 2.72\*

Source: Final post issue monitoring report  
\* The above figure is excluding Anchor Investors and net of withdrawals and technical/multiple rejections

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

Particulars	%
(i) Allotment in the Issue	17.73%
(ii) at the end of 1st FY (March 31, 2017)	15.32%
(iii) at the end of 2nd FY (March 31, 2018)**	Not available
(iv) at the end of 3rd FY (March 31, 2019)**	Not available

\* QIB Holding not disclosed as reporting for relevant fiscal years has not been completed  
Source: Basis of Allotment/Stock Exchanges

**6 Financials of the Issuer (Consolidated)**

Parameters	1st FY (March 31, 2017)	2nd FY (March 31, 2018)**	3rd FY (March 31, 2019)**
Income from operations	835.05	Not available	Not available
Net Profit for the period	80.69	Not available	Not available
Paid-up equity share capital	45.17	Not available	Not available
Reserves excluding revaluation reserves	345.09	Not available	Not available

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed

**7 Trading Status in the scrip of the issuer**

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

Particulars	Status
(i) at the end of 1st FY (March 31, 2017)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2018)**	Not available
(iii) at the end of 3rd FY (March 31, 2019)**	Not available

\*\* Trading status not disclosed as the relevant fiscal years have not been completed

**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, 2017)	NA	NA
(ii) at the end of 2nd FY (March 31, 2018)**	Not available	Not available
(iii) at the end of 3rd FY (March 31, 2019)**	Not available	Not available

**9 Status of implementation of project/ commencement of commercial production**

(i) Details of Estimated Schedule of Implementation of Projects forming part of the Objects of the Issue as per Prospectus  
**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

Particulars	Total Estimated Fund Requirement	Utilization in fiscal 2017	Estimated Utilization in fiscal 2018	Estimated Utilization in fiscal 2019
Repayment or prepayment of Debt incurred by the company	63.00	63.00	-	-
Expansion and modernization of our manufacturing facility at Volaparty, Salem, Tamil Nadu	70.16	28.07	35.07	7.02
Opening of new stores for the sale of "Coccodile" brand products	27.85	6.54	10.39	10.92
Addition of balancing machines for our existing dyeing unit at SPOCCI, Pondicherry	4.91	4.91	-	-
General Corporate purposes	35.61	35.61	-	-

Notes:  
(1) As disclosed in the Prospectus and after issue expenses

(ii) Actual utilization

Particulars	Total Estimated Fund Requirement	Utilization in fiscal 2017	Estimated Utilization in fiscal 2018	Estimated Utilization in fiscal 2019
Repayment or prepayment of Debt incurred by the company	63.00	63.00	-	-
Expansion and modernization of our manufacturing facility at Volaparty, Salem, Tamil Nadu	70.16	7.79	-	-
Opening of new stores for the sale of "Coccodile" brand products	27.85	3.97**	-	-
Addition of balancing machines for our existing dyeing unit at SPOCCI, Pondicherry	4.91	4.91	-	-
General Corporate purposes	35.61	35.61	-	-

(iii) Reasons for deviation, if any  
\* The reason being for non-realisation of earmarked IPO funds towards expansion & modernisation of Spinning Facility is delay in getting the building plan approval from the concerned State Government department.  
\*\* As far as Knitting facility is concerned, the company had already procured 19 machines and the procurement of balance 21 machines is put on hold awaiting building plan approval from concerned State Government department.  
\*\*\* The company has sold out 8 stores so far and 3 are in pipeline. The delay in utilisation of ear-marked IPO funds towards "Coccodile" brand stores is because of delay in identifying the locations in Tier II and III cities and also during the period of demarcation (Nov'16/Dec'16/Jan'17), the process of stores identification was put on hold for want of clarity.

**11 Comments of monitoring agency, if applicable** Not Applicable

**12 Pricing Data**

Issue Price (Rs.): 268  
Designated Stock Exchange: BSE  
Listing Date: August 12, 2016

Price parameters	At close of listing day - August 12, 2016	At close of 30th calendar day from listing day - September 12, 2016 <sup>(1)</sup>	At close of 60th calendar day from listing day - November 10, 2016 <sup>(2)</sup>	As at the end of 1st FY after the listing of the Issue (March 31, 2017)			As at the end of 2nd FY after the listing of the Issue (March 31, 2018)**			As at the end of 3rd FY after the listing of the Issue (March 31, 2019)**		
				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 on Designated Stock Exchange (BSE)	396	325.70	310.35	431.45	473.75	275	Not available	Not available	Not available	Not available	Not available	
S&P BSE Senses	28,152.40	28,353.94	27,517.68	29,620.50	29,624.62	23,133.18	Not available	Not available	Not available	Not available	Not available	

Notes:  
(1) 30th calendar day has been taken as listing date plus 30 calendar days. However, as the 30th day is a Sunday, the price of next working day i.e. September 12, 2016 has been considered.  
(2) 60th calendar day has been taken as listing date plus 90 calendar days.  
(3) Pricing data not disclosed as the relevant fiscal year has not completed  
Source: BSE

**13 Basis for Issue Price**

Accounting ratio	As disclosed in the offer document*	At the end of 1st FY (March 31, 2017)	At the end of 2nd FY (March 31, 2018)**	At the end of 3rd FY (March 31, 2019)**
EPS (Basic)	S.P. Apparels Ltd 18.70	26.75	Not available	Not available
	Peer Group: Kites Garments Ltd 23.60	17.64	Not available	Not available
	S.P. Apparels Ltd 14.83	16.13	Not available	Not available
	Peer Group: Kites Garments Ltd 20.04	24.29	Not available	Not available
	S.P. Apparels Ltd 29.08%	15.64%	Not available	Not available
	Peer Group: Kites Garments Ltd 20.03%	20.80%	Not available	Not available
	S.P. Apparels Ltd 14.32	105.06	Not available	Not available
	Peer Group: Kites Garments Ltd 77.34	93.58	Not available	Not available

\* Sourced from Prospectus dated August 06, 2016. Disclosure is based on standalone financial information disclosed in the Prospectus.  
\*\* Information not provided as the relevant information not available.  
Key ratios for the company, as disclosed in the offer document, have been calculated on the basis of standalone financial information as follows:  
(i) EPS - basic reported as in company filings.  
(ii) P/E is calculated by dividing the market value of the shares of the companies by the basic EPS of the companies for Fiscal Year ending  
(iii) Return on Net Worth has been computed as Net Profit after tax (as restated) divided by Net Worth at the end of the year.  
(iv) Net Asset Value per Equity Share has been computed as net worth divided by total number of equity shares outstanding as at the end of the year.

**14 Any other material information**

Information	Date
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For further information, please refer to www.bseindia.com and www.secdia.com