

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

Name of the issue:	Rail Vikas Nigam Limited
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- 1 **Type of issue (IPO/ FPO)** IPO
 2 **Issue size (Rs crore)** 477.12

Source: Prospectus dated April 4, 2019

- 3 **Grade of issue alongwith name of the rating agency**
 Name Not Applicable
 Grade

- 4 **Subscription level (number of times)** 1.70*

Source: Final Post Issue Report dated April 11, 2019

*After technical rejections

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

Particulars	%
(i) allotment in the issue April 9, 2019	6.07%
(ii) at the end of the 1st Quarter immediately after the listing of the issue i.e. June, 2019	4.82%
(iii) at the end of 1st FY (March 31, 2020)	3.16%
(iv) at the end of 2nd FY (March 31, 2021)*	NA
(v) at the end of 3rd FY (March 31, 2022)*	NA

Source: Shareholding pattern filed with the Stock exchanges and the Basis of Allotment

* Shareholding Pattern not disclosed as reporting for the relevant quarter/fiscal year has not been completed

6 **Financials of the issuer**

Standalone		<i>(Rs. in crores)</i>		
Parameters	1st FY (March 31, 2020)	2nd FY (March 31, 2021)*	3rd FY (March 31, 2022)*	
Income from operations	14,530.58	NA	NA	
Net Profit for the period	789.86	NA	NA	
Paid-up equity share capital	2,085.02	NA	NA	
Reserves excluding revaluation reserves	2,414.75	NA	NA	

* Financials not disclosed as reporting for the relevant fiscal year has not been completed.

Consolidated		<i>(Rs. in crores)</i>		
Parameters	1st FY (March 31, 2020)	2nd FY (March 31, 2021)*	3rd FY (March 31, 2022)*	
Income from operations	14,530.58	NA	NA	
Net Profit for the period	753.32	NA	NA	
Paid-up equity share capital	2,085.02	NA	NA	
Reserves excluding revaluation reserves	3,030.88	NA	NA	

* Financials not disclosed as reporting for the relevant fiscal year has not been completed.

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

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited ("NSE").

The Shares have not been suspended or delisted.

Particular	Status
(i) at the end of 1st FY (March 31, 2020)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2021)*	NA
(iii) at the end of 3rd FY (March 31, 2022)*	NA

* Trading status not disclosed as the relevant fiscal year has not been completed.

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

	Name of the Directors	Appointment/Cessation
(i) at the end of 1st FY (March 31, 2020)	Hari Mohan Gupta	Appointed
	S C Jain	Ceased
	Cyrus A Pithawalla	Appointed
	Vinay Singh	Appointed
	Vijay Anand	Ceased
	Amar Prakash Dwivedi	Resigned
	Vinay Srivastava	Appointed
	Arun Kumar	Ceased
	Rajesh Prasad	Appointed
(ii) at the end of 2nd FY (March 31, 2021)*	NA	NA
(iii) at the end of 3rd FY (March 31, 2022)*	NA	NA

* Changes in Directors not disclosed as the relevant fiscal year has not been completed.

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9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

NA as 100% is Offer for Sale

(ii) Actual implementation

NA

(iii) Reasons for delay in implementation, if any

NA

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

NA as 100% is Offer for Sale

(ii) Actual utilization

NA

(iii) Reasons for deviation, if any

NA

11 Comments of monitoring agency, if applicable

NA as 100% is Offer for Sale

12 Price- related data

Issue price (Rs):

19

For Retail Investors and Eligible Employees there was a discount of Rs.

0.5

Designated Stock Exchange:

BSE

Listing Date:

April 11, 2019

Price parameters	At close of listing day (April 11, 2019)	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 (March 31, 2020)			As at the end of 2nd FY after the listing of the issue (March 31, 2021)*			As at the end of 3rd FY after the listing of the issue (March 31, 2022)*		
				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	19.05	22.7	26.7	12.9	29.85	10.2	NA	NA	NA	NA	NA	NA
Index (Sensex):	38,607.01	37,463.00	38,730.80	29,468.49	42,273.87	25,638.90	NA	NA	NA	NA	NA	NA
Sectoral Index**	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

(1) 30th calendar day has been taken as listing date plus 29 calendar days.

(2) 90th calendar day has been taken as listing date plus 89 calendar days

* Information not provided as the relevant date/fiscal years have not completed

** There is no comparable sectoral

Source: www.bseindia.com

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio		Face Value (Rs.)	As disclosed in the offer document*	At the end of 1st FY (March 31, 2020)	At the end of 2nd FY (March 31, 2021)**	At the end of 3rd FY (March 31, 2022)**
EPS	Company :					
	Unconsolidated (Diluted)	10	2.25	3.79	NA	NA
	Consolidated (Diluted)	10	2.73	3.61	NA	NA
	Peer Group: IRCON International Limited	10	42.13	51.6	NA	NA
	Industry Avg:	Not Applicable	42.13	51.6	NA	NA
P/E	Company :					
	Unconsolidated (Diluted)	10	8.44	3.40	NA	NA
	Consolidated (Diluted)	10	6.96	3.57	NA	NA
	Peer Group: IRCON International Limited	Not Applicable	9.50	7.39	NA	NA
	Industry Avg:	Not Applicable	9.50	7.39	NA	NA
RoNW	Company :					
	Unconsolidated (Diluted)	10	14.02	17.56	NA	NA
	Consolidated (Diluted)	10	14.52	14.72	NA	NA
	Peer Group: IRCON International Limited	Not Applicable	10.98	11.63	NA	NA
	Industry Avg:	Not Applicable	10.98	11.63	NA	NA
NAV per share based on balance sheet	Company :					
	Unconsolidated (Diluted)	10	16.08	21.58	NA	NA
	Consolidated (Diluted)	10	16.83	24.54	NA	NA
	Peer Group: IRCON International Limited	Not Applicable	383.64	443.51	NA	NA
	Industry Avg:	Not Applicable	383.64	443.51	NA	NA

Note

* Sourced from Prospectus dated April 4, 2019

**Information not provided as the relevant fiscal years have not completed

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14 Any other material information

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com

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