

Name of the issue: SI VI Shipping Corporation Limited

- 1 Type of issue (IPO/ FPO) : Initial Public Offer (IPO) on SME Platform
- 2 Issue size (Rs crore) : Rs. 6.86 Crores
- 3 Grade of issue along with name of the rating agency : NA as the issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009
- 4 Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged. : 1.49 (Excluding Promoter Contribution)
- 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 : Nil
 - (ii) at the end of the 1st Quarter immediately after the listing of the issue : Nil
 - (iii) at the end of 1st FY : Nil
 - (iv) at the end of 2nd FY : Nil
 - (v) at the end of 3rd FY : Nil

- 6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)

(Rs. in crores)

Parameters	1st FY (Year ended 31.3.15)	2nd FY (Year ended 31.3.16)	3rd FY (Year Ended 31.3.2017)
Income from operations	2.97	2.77	2.26
Net Profit for the period	0.58	0.29	0.05
Paid-up equity share capital	5.75	5.75	5.75
Reserves excluding revaluation reserves	4.80	5.09	5.15

- 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 : Not Frequently Traded

- (ii) at the end of 2nd FY : Not Frequently Traded
- (iii) at the end of 3rd FY : Frequently Traded
- 8 Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)
- (i) at the end of 1st FY : Ms Ruchita Amit Mittal was appointed on September 29, 2014 and Mr Binod Kejriwal resigned on October 8, 2014
- (ii) at the end of 2nd FY : Mrs. Pratibha Gulgulia was appointed on July 24, 2015 and Mr. Gururaj Ramchandra Kaujalgi resigned on August 5, 2015
- (iii) at the end of 3rd FY : NA
- 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 :
- (iii) Reasons for delay in implementation, if any :
- 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 :
- | Particulars | Amount (Rs in Lakhs) |
|---|----------------------|
| Working Capital Requirement | 50.00 |
| Repay certain unsecured loans availed by us | 590.50 |
| Issue Expenses | 45.00 |
| Total | 685.50 |
- (ii) Actual utilization (as on March 31, 2014) :
- | Particulars | Amount (Rs in Lakhs) |
|---|--|
| Working Capital Requirement | Transferred to CC account of Union Bank of India Rs.50.00 Lacs |
| Repay certain unsecured loans availed by us | 590.50 |
| Issue Expenses | 45.00 |
| Total | 685.50 |
- (iii) Reasons for deviation, if any : Not Applicable

- 11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement) Not Applicable
- (a) Comments on use of funds :
- (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document :
- (c) Any other reservations expressed by the monitoring agency about the end use of funds :
- 12 Price- related data
- Issue price (Rs): : Rs. 25

Price parameters	At close of listing day	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	26.1	35.00*	36.65#	25	38	25	25.10	49.50	24.80	34.00	60.00	25.05
Index (of the Designated Stock Exchange): BSE Sensex	21,514	22,359.50	24858.59	27957.49	30024.74	22197.51	25341.86	29094.61	22494.61	29620.50	29824.62	24523.2
Sectoral Index (mention the index that has been considered and reasons for considering the same): NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

1. *30th day from listing is April 04, 2014 but there was no trade on that day, hence the next traded day, which is April 09, 2014, close price is taken
2. #90th day from listing is June 03, 2014 but there was no trade on that day, hence the next traded day which is June 13, 2014 close price is taken
3. ** End of 1st FY from listing is March 31, 2015, but there was not trade on that day, hence the next traded day, which is April 24, 2015, close price is taken

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	<i>As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)</i>	<i>At the end of 1st FY</i>	<i>At the end of 2nd FY</i>	<i>At the end of 3rd FY</i>
<i>EPS</i>	Issuer	5.43	1.01	0.52	0.08
	Peer Group:				
	Reliance Defence and Engineering Limited (Formerly known as Pipavav Defence and Offshore Engineering Limited)	0.41	(4.64)	(7.18))	(7.11)
	Bharati Defence and Infrastructure Limited (formerly known as Bharati Shipyard Limited)	(149.01)	(171.89)	(377.34)	NA
	ABG Shipyard Limited	21.04	(172.91)	(686.55)	NA
	Western India Shipyard Limited	(0.33)	(1.14)	(1.34)	NA
	Industry Avg:	N.A	NA	NA	NA
<i>P/E</i>	Issuer:	4.61	24.75	48.26	425
	Peer Group:				
	Reliance Defence and Engineering Limited (Formerly known as Pipavav Defence and Offshore Engineering Limited)	108.78	(11.43)	(9.46)	(9.46)
	Bharati Defence and Infrastructure Limited (formerly known as Bharati Shipyard Limited)	(0.20)	(0.13)	(0.05)	NA
	ABG Shipyard Limited	12.34	(1.31)	(0.07)	NA
	Western India Shipyard Limited	(8.45)	(2.51)	(1.90)	NA
	Industry Avg:	50.16	(3.84)	7.92	NA
<i>RoNW</i>	Issuer:	2.33	5.50	2.76	0.44
	Peer Group:				
	Reliance Defence and Engineering Limited (Formerly known as Pipavav Defence and Offshore Engineering Limited)	1.40	-23.10	(0.03)	(0.04)
	Bharati Defence and	(90.36)	80.89	64	NA

	Infrastructure Limited (formerly known as Bharati Shipyard Limited)				
	ABG Shipyard Limited	7.01	(1.11)	0.69	NA
	Western India Shipyard Limited	(72.48)	NA	NA	NA
	Industry Avg:	N.A	NA	NA	NA
NAV per share based on balance sheet	Issuer:	10.17	18.34	18.86	18.95
	Peer Group:				
	Reliance Defence and Engineering Limited (Formerly known as Pipavav Defence and Offshore Engineering Limited)	29.47	21.70	23.01	15.90
	Bharati Defence and Infrastructure Limited (formerly known as Bharati Shipyard Limited)	141.67	(212.49)	(589.54)	NA
	ABG Shipyard Limited	300.10	(2660.24)	(283.12)	NA
	Western India Shipyard Limited	0.46	(179.73)	(3.15)	NA
	Industry Avg:	N.A	NA	NA	NA

(*Financials for Bharati Defence & Infrastructure Limited, ABG Shipyard Limited, Western India Shipyard Limited for 2016-17 NA)

14 Any other material information: NA

Notes:

1. Since the shares of company were listed on March 06, 2014 we are considering March 31, 2015 as the 1st Financial Year.
2. Since the shares of company were listed on March 06, 2014 we are considering March 31, 2016 as the 2nd Financial Year
3. Since the shares of company were listed on March 06, 2014 we are considering March 31, 2017 as the 3rd Financial Year