

For Equity Issues

Name of the issue: RAGHUVANSH AGROFARMS LIMITED

- | | | |
|---|---|--|
| 1 | Type of issue (IPO/ FPO) | Initial Public Offering - SME Platform |
| 2 | Issue size (Rs crore) | 3.96 |
| 3 | Grade of issue alongwith name of the rating agency | Not Applicable, in terms of exemption provided under provision to Regulation 106M(3) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time. |
| 4 | Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged. | 1.24 times |
| 5 | QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 37 of the SME 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 | Will be updated at appropriate time |
| | (iv) at the end of 2nd FY | Will be updated at appropriate time |
| | (v) at the end of 3rd FY | Will be updated at appropriate time |

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 43 of the SME listing agreement)

(Rs. in crores) The said table will be updated at appropriate time

Parameters	1st FY	2nd FY	3rd FY
Income from operations	-	-	-
Net Profit for the period	-	-	-
Paid-up equity share capital	-	-	-
Reserves excluding revaluation reserves	-	-	-

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 | The Company was listed on SME Platform of BSE Limited on January 28, 2015 and continues to be listed there. The trading status as regards frequently traded or in frequently traded cannot be ascertained at this stage. |
| (ii) at the end of 2nd FY | Will be updated at appropriate time |
| (iii) at the end of 3rd FY | Will be updated at appropriate time |

*Note: The Company's Shares were listed on the SME Platform of BSE Limited on January 28, 2015.

8 Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 32 of the SME listing agreement)

Name of the Director	Change due to
Nil	Nil
Will be updated at appropriate time	
Will be updated at appropriate time	

- (i) at the end of 1st FY**
(ii) at the end of 2nd FY
(iii) at the end of 3rd FY

9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 43 (IV) (e) of SME the listing agreement)

(i) as disclosed in the offer document	1-Apr-15
(ii) Actual implementation	Not Available
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 43, 45 and 46 of the SME listing agreement)

(i) as disclosed in the offer document

Sl. No.	Particulars	Amount (In Rs. Lacs.)
1.	Construction of 1000 M ³ capacity of Bio-Gas Plant for Power Generation	140.22
2.	Investment in Subsidiary companies, Sanjeevani Fertilizers and Chemicals Private Limited and Kanpur Organics Private Limited	190.00
3.	To raise funds for General Corporate Purposes	20.78
4.	To meet the expenses of the issue	45.00
Total		396.00

(ii) Actual utilization

Not Available

(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 46 of the SME listing agreement) #

(a) Comments on use of funds

Not Applicable

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

Not Applicable

(c) Any other reservations expressed by the monitoring agency about the end use of funds

Not Applicable

(To be submitted till the time the issue proceeds have been fully utilised)

#Note: Since the net proceeds of the Issue were less than Rs. 500 Crores, under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 no monitoring agency was required to be appointed by the Company.

12 Price- related data \$

Issue price (Rs):

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	11.55	19.18 [#]	34.10 [*]	31.05 [@]	31.05 ^{##}	11.55 ^{@@}	-	-	-	-	-	-
Index (BSE-SENSEX being the Designated Stock Exchange):	29,559.18	29,220.12	27,396.38	27957.49	30024.74	22197.51	-	-	-	-	-	-
Sectoral Index (mention the index that has been considered and reasons for considering the same)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\$ The rest of the table will be updated at appropriate time

Closing price of the equity shares of the Company as on March 23, 2015. There has been no trading in the Equity Shares of the Company from March 24, 2014 till March 27, 2015.

* Closing price of the equity shares of the Company as on April 21, 2015. There has been no trading in the Equity Shares of the Company from April 22, 2015 till April 28, 2015.

@ Closing Market Prices as at March 27, 2015

As on March 27, 2015

@@As on January 28, 2015

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)	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS	Issuer:				
	RAGHUVANSH AGROFARMS LIMITED				
	Basic & Diluted- Standalone (FY 2013-14)	0.19	0.43 [@]		
	Basic & Diluted- Consolidated (FY 2013-14)	0.26	2.96 [@]		
	Peer Group:				
	Eco Friendly Food Processing Park Ltd.	0.50 [§]	-		
	Esteem Bio Organic Food Processing Ltd.	0.70 [§]	-		
Industry Avg (Food Processing-Indian)	Not disclosed in the offer document	Not Available			
P/E	Issuer:				
	RAGHUVANSH AGROFARMS LIMITED				
	Standalone	56.42	72.21 ^{@ 1}		
	Consolidated	42.90	10.49 ^{@ 1}		
	Peer Group:				
	Eco Friendly Food Processing Park Ltd.	\$	-		
	Esteem Bio Organic Food Processing Ltd.	\$	-		
Industry Avg:	14.90 [§]	Not Available			
RoNW	Issuer:				
	RAGHUVANSH AGROFARMS LIMITED				
	Standalone (FY 2013-14)	0.26%	1.70% [@]		
	Consolidated (FY 2013-14)	0.30%	2.23% [@]		
	Peer Group:				
	Eco Friendly Food Processing Park Ltd.	7.60% [§]	-		
	Esteem Bio Organic Food Processing Ltd.	7.00% [§]	-		
Industry Avg:	Not disclosed in the offer document	Not Available			
NAV per share based on balance sheet	Issuer:				
	RAGHUVANSH AGROFARMS LIMITED				
	Standalone (As on Mar 31, 2014)	20.21	17.71 [@]		
	Consolidated (As on Mar 31, 2014)	20.22	17.78 [@]		
	Peer Group:				
	Eco Friendly Food Processing Park Ltd.	13.40 [§]	-		
	Esteem Bio Organic Food Processing Ltd.	15.00 [§]	-		
Industry Avg:	Not disclosed in the offer document	Not Available			

§ Source: Capital Market Volume XXIX/20 dated November 24, 2014 – December 07, 2014; Industry: Foods Processing- Indian

@ Information has been obtained by taking into account the Market Prices and the Financial Statements of the Company available on BSE Limited

1 - For the purpose of calculation, prices of the Company as at March 27, 2015 have been considered, since there has been no trading in the shares of the Company between March 27, 2015 till March 31, 2015

The rest of the table will be updated at appropriate time

14 **Any other material information**

Nil

Note: (i) Merchant Banker can give its comments on any of the above sections
(ii) Merchant Banker may obtain information/ clarification from the issuer or stock exchange, wherever felt necessary
(iii) In case any of the above reporting dates happens to be a holiday, the immediately following working day may be taken