

**NAME OF THE ISSUER: STEEL CITY SECURITIES LIMITED**

1. Type of issue (IPO/ FPO)	<ul style="list-style-type: none"> <li>Initial Public Offer</li> <li>Opened on February 06, 2017 and Closed on February 09, 2017</li> <li>Date of Listing: February 17, 2017</li> </ul>		
2. Issue size (₹ crore)	Public Issue of 49,08,000 equity shares of ₹ 10/- each for cash at a price of ₹ 55/- per share aggregating up to ₹ 2699.40 lacs (consisting of a fresh issue of 27,26,183 equity shares aggregating to ₹ 1499.40 lacs and an offer for sale of 21,81,817 equity shares of the company aggregating to ₹ 1200 lacs)		
3. Grade of issue alongwith name of the rating agency	No Grading Agency was appointed		
4. Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.	4.57 times		
<p>5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 31 of the SEBI Listing Regulations, 2015)</p> <p>(i) Allotment in the issue</p> <p>(ii) At the end of the 1st Quarter immediately after the listing of the issue</p> <p>(iii) At the end of 1st FY</p> <p>(iv) At the end of 2nd FY</p> <p>(v) At the end of 3rd FY</p>	<ul style="list-style-type: none"> <li>0.52%</li> <li>0.37%</li> <li>0.37% (FY ended March 2017)</li> <li>Not Applicable (FY ended March 2018)</li> <li>Not Applicable (FY ended March 2019)</li> </ul>		
6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)			
(₹ In Crores)			
Parameters	1st FY (For the Year ended March 31, 2017) *	2nd FY (For the Year ended March 31, 2018)	3rd FY (For the Year ended March 31, 2019)
<b>As per Audited Financials</b>			
Income from operations	Not Available	Not Applicable	Not Applicable
Net Profit for the period			
Paid-up equity share capital			
Reserves excluding revaluation reserves			

\* Data will be updated as and when available

<p>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.)</p> <p>(i) At the end of 1st FY (ii) At the end of 2nd FY (iii) At the end of 3rd FY</p>	<ul style="list-style-type: none"> <li>• Frequently Traded (March 31, 2017)</li> <li>• Not Applicable (March 31, 2018)</li> <li>• Not Applicable (March 31, 2019)</li> </ul>																								
<p>8. Change, if any, in directors of issuer from the disclosures in the offer document</p> <p>(i) At the end of 1st FY (March 31, 2017)</p> <p>(ii) At the end of 2nd FY (March 31, 2018)</p> <p>(iii) At the end of 3rd FY (March 31, 2019)</p>	<p>There has been no change in the Board of Directors of the Company from the disclosures in the offer document.</p> <p>Not Applicable</p> <p>Not Applicable</p>																								
<p>9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges)</p> <p>(i) As disclosed in the offer document</p> <p>The Company proposes to deploy the offer proceeds immediately on completion of the IPO and the same is expected to be completed by March 2017.</p>																									
<p>(ii) Actual Implementation</p> <table border="1" data-bbox="267 1291 1437 1774"> <thead> <tr> <th>Sr No.</th> <th>Particulars</th> <th>Amount utilized in FY 2017 (₹ In lacs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Investment in technology upgradation &amp; office infrastructure for expansion of e-governance business</td> <td>97.27</td> </tr> <tr> <td>2</td> <td>Setting up of AADHAAR Enrolment centre at all our existing branches</td> <td>0.87</td> </tr> <tr> <td>3</td> <td>Enhancement of our Company's brand through advertising and other brand-building activities</td> <td>1.00</td> </tr> <tr> <td>4</td> <td>Working capital requirement</td> <td>200.00</td> </tr> <tr> <td>5</td> <td>Offer expenses</td> <td>241.07</td> </tr> <tr> <td>6</td> <td>General Corporate Purposes</td> <td>175.40</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>715.61</b></td> </tr> </tbody> </table> <p>(Source: Company Information)</p>		Sr No.	Particulars	Amount utilized in FY 2017 (₹ In lacs)	1	Investment in technology upgradation & office infrastructure for expansion of e-governance business	97.27	2	Setting up of AADHAAR Enrolment centre at all our existing branches	0.87	3	Enhancement of our Company's brand through advertising and other brand-building activities	1.00	4	Working capital requirement	200.00	5	Offer expenses	241.07	6	General Corporate Purposes	175.40	<b>Total</b>		<b>715.61</b>
Sr No.	Particulars	Amount utilized in FY 2017 (₹ In lacs)																							
1	Investment in technology upgradation & office infrastructure for expansion of e-governance business	97.27																							
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3	Enhancement of our Company's brand through advertising and other brand-building activities	1.00																							
4	Working capital requirement	200.00																							
5	Offer expenses	241.07																							
6	General Corporate Purposes	175.40																							
<b>Total</b>		<b>715.61</b>																							

**(iii) Reasons for delay in implementation, if any**

The proceeds of the fresh issue were received by the Company during the last week of February 2017. The company is in the process of deploying the same towards the 'Objects of the Issue' as mentioned in the Prospectus. Amount pending utilisation has been kept with Bank in Fixed Deposit Accounts.

*(Source: Company Information)*

**10. Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of SEBI Listing Regulations, 2015)**
**(i) As disclosed in the offer document –****Object wise details of utilization as under:**

Sr No.	Particulars of utilisation	Amount (₹ in lacs)
1	Investment in technology upgradation & office infrastructure for expansion of e-governance business	390.00
2	Setting up of AADHAAR Enrolment centre at all our existing branches	264.00
3	Enhancement of our Company's brand through advertising and other brand-building activities	250.00
4	Working capital requirement	200.00
5	Offer expenses	220.00
6	General Corporate Purposes	175.40
	<b>Total</b>	<b>1499.40</b>

**Means of Finance**

Sl. no	Description	Amount (₹ in lacs)
1	Proceeds of the Fresh Issue	1499.40
	<b>Total</b>	<b>1499.40</b>

**(ii) Actual Utilisation (Upto March 31, 2017)**

Sr No.	Particulars of utilisation	Amount (₹ in lacs)
1	Investment in technology upgradation & office infrastructure for expansion of e-governance business	97.27
2	Setting up of AADHAAR Enrolment centre at all our existing branches	0.87
3	Enhancement of our Company's brand through advertising and other brand-building activities	1.00
4	Working capital requirement	200.00
5	Offer expenses	241.07

6	General Corporate Purposes	175.40
	<b>Total</b>	<b>715.61</b>
<i>(Source: Website of NSE EMERGE)</i>		
<i>All the unutilized amount are kept with Bank in Fixed Deposit Accounts</i>		
<b>(iii)</b>	Reasons for deviation or variation, if any	Not Applicable
<i>(Source : Company Information)</i>		
<p><b>11. Comments of monitoring agency, if applicable</b> <i>(See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)</i></p> <p><b>(a) Comments on use of funds</b></p> <p><b>(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document</b></p> <p><b>(c) Any other reservations expressed by the monitoring agency about the end use of funds</b></p> <p><i>(To be submitted till the time the issue proceeds have been fully utilised)</i></p>	<ul style="list-style-type: none"> <li>• There is no requirement of appointment of monitoring agency for issue size less than ₹ 500 crores in terms of Regulation 16 of SEBI (ICDR) Regulations 2009.</li> <li>• Since the size of the Public issue of Steel City Securities Limited was below ₹ 500 crores, no monitoring agency was required to be appointed to monitor the proceeds of the IPO.</li> </ul>	

## 12. Price Related Data

Issue Price: ₹ 55/- per share

Designated Stock Exchange: The National Stock Exchange of India Limited- EMERGE

Price parameters	At close of listing day (February 17, 2017)	At close of 30th calendar day from listing day (March 17, 2017)*	At close of 90th calendar day from listing day (May 18, 2017)	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 (₹)	50.10	69.20	62.10	66.15	75.75	48.20	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Index (of the Designated Stock Exchange)	8821.70	9160.05	9429.45	9173.75	9218.40	8804.25	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sectoral Index (NIFTY SML100 Free Float) Refer the note below	6560.15	6804.65	7457.25	6984.85	7004.65	6506.75	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Shares of the Company were listed on the NSE- EMERGE w.e.f. February 17, 2017.

\*Since the 30th calendar day from listing day falls on Sunday, March 19, 2017, the price as on Friday March 17, 2017 has been taken into consideration.

**N.A. : Not Applicable.**

**Note:** There is no specific sectoral index for services offered by the Company, as per the designated stock exchange ('NSE'). For the purposes of comparison, the performance of CNXSMLCAP (NIFTY SML100 Free Float) Index has been provided.

**Source : NSE website**

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 31 March 2017 ***	At the end of 2nd FY 31 March 2018	At the end of 3rd FY 31 March 2019	
<b>EPS (Rs.)</b>	Steel City Securities Limited *	3.35	NA	Not Applicable	Not Applicable	
	<b>Peer Group:</b>					
	<b>E-Governance Business</b>					
	Alankit Limited	1.03	NA			
	Vakrangee Limited	7.45	NA			
	Atishay Limited **	3.41	NA			
	Vedavaag Systems Limited **	3.81	NA			
	<b>Broking Business</b>					
	Geojit BNP Paribas Financial Services Limited	1.61	NA			
	Joindre Capital Services Limited	1.45	NA			
	Arihant Capital Markets Limited	4.11	NA			
	Emkay Global Financial Services Limited	4.92	NA			
	LKP Finance Limited	6.06	7.25			
	<b>Industry Avg:</b>		Not available			
<b>P/E (Times)</b>	Steel City Securities Limited *	16.42 (at Issue Price)	NA	Not Applicable	Not Applicable	
	<b>Peer Group:</b>					
	<b>E-Governance Business</b>					
	Alankit Limited	28.79	NA			
	Vakrangee Limited	36.57	NA			
	Atishay Limited **	16.42	NA			
	Vedavaag Systems Limited **	16.00	NA			
	<b>Broking Business</b>					
	Geojit BNP Paribas Financial Services Limited	21.27	NA			
	Joindre Capital Services Limited	10.62	NA			
	Arihant Capital Markets Limited	10.22	NA			
	Emkay Global Financial Services Limited	11.48	NA			
	LKP Finance Limited	10.68	9.79			
	<b>Industry Avg:</b>		26.30			32.4#
<b>RoNW(%)</b>	Steel City Securities Limited *	7.19	NA			

**Public Issue –Steel City Securities Limited**

<b>Accounting ratio</b>	<b>Name of company</b>	<b>As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)</b>	<b>At the end of 1st FY 31 March 2017 ***</b>	<b>At the end of 2nd FY 31 March 2018</b>	<b>At the end of 3rd FY 31 March 2019</b>	
	<b>Peer Group:</b>					
	<b>E-Governance Business</b>					
	Alankit Limited	11.01	NA	Not Applicable	Not Applicable	
	Vakrangee Limited	41.12	NA			
	Atishay Limited **	13.00	NA			
	Vedavaag Systems Limited **	13.91	NA			
	<b>Broking Business</b>					
	Geojit BNP Paribas Financial Services Limited	7.67	NA			
	Joindre Capital Services Limited	2.12	NA			
	Arihant Capital Markets Limited	10.26	NA			
	Emkay Global Financial Services Limited	9.79	NA			
	LKP Finance Limited	4.91	7.23			
	<b>Industry Avg:</b>	Not available				
<b>NAV per share based on balance sheet (₹)</b>	Steel City Securities Limited *	46.64	NA	Not Applicable	Not Applicable	
	<b>Peer Group:</b>					
	<b>E-Governance Business</b>					
	Alankit Limited	9.40	NA			
	Vakrangee Limited	18.14	NA			
	Atishay Limited **	26.25	NA			
	Vedavaag Systems Limited **	27.36	NA			
	<b>Broking Business</b>					
	Geojit BNP Paribas Financial Services Limited	20.86	NA			
	Joindre Capital Services Limited	34.13	NA			
	Arihant Capital Markets Limited	40.06	NA			
	Emkay Global Financial Services Limited	50.28	NA			
	LKP Finance Limited	123.29	100.31			
	<b>Industry Avg:</b>	Not available				

\* Based on March 31, 2016 restated financial statement

\*\* Based on March 31, 2016 standalone financial statement

\*\*\*Data will be updated as & when available

# Source: Capital Market Vol April 10, 2017 – April 23, 2017. Industry composite with respect to e-governance not available.

NA : Not Available  
EPS : Earnings Per Share  
P/E : Price Earning Multiple  
RONW : Return on Net Worth  
NAV : Net Asset Value

**Source:** NSE-EMERGE Website and Offer Document of the Company

**14. Any other material information**

<b>Period</b>	<b>Particulars</b>
2016-17	<ul style="list-style-type: none"><li>• M/s. ASN Associates, Company Secretaries, Visakhapatnam has been appointed as the Secretarial Auditor of the Company for the Financial Year 2016-17, vide their Board Meeting held on March 30, 2017.</li><li>• The Board of the Directors of the Company at their meeting held on March 30, 2017 authorised Mr. G. Shree Rama Murthy, Mr. K. Satyanarayana and Mr. Satish Kumar Arya as the Key Managerial Personnel's (KMP) for the purpose of determining the materiality of an event or information and for the purpose of disclosure to Stock Exchange pursuant to Regulation 30(5) of SEBI Listing Regulations.</li></ul>

*(Source: Corporate Announcement – NSE-EMERGE Website)*

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