

NAME OF THE ISSUER: PERFECT INFRAENGINEERS LIMITED

1. Type of issue (IPO/ FPO)	<ul style="list-style-type: none"> Initial Public Offer - SME Issue on NSE EMERGE Opened on October 30, 2015 and Closed on November 04, 2015 Date of Listing: November 20, 2015 		
2. Issue size (₹ crore)	<ul style="list-style-type: none"> Public Issue of 25,08,000 equity shares of ₹ 10/- each for cash at a price of ₹ 23/- per share aggregating to ₹ 576.84 Lacs 		
3. Grade of issue alongwith name of the rating agency	<ul style="list-style-type: none"> SME grade 4 out of 5 indicating the fundamentals of the Company are superior compared to other SMEs in India Grading agency - CRISIL Limited 		
4. Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.	<ul style="list-style-type: none"> 1.34 times 		
<p>5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 37 of the listing agreement)</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"> 9.65% NA <p>(Since the issue is listed on SME platform the same is available on half yearly basis)</p> <ul style="list-style-type: none"> 9.02 % (FY ended March 2016) 9.03% (FY ended March 2017) 5.46% (FY ended March 2018) 		
<p>6. Financials of the issuer (as per the annual standalone financial results submitted to stock exchanges)</p> <p style="text-align: right;">(₹ In Crores)</p>			
Parameters	1st FY (For the Year ended March 31, 2016)	2nd FY (For the Year ended March 31, 2017)	3rd FY (For the Year ended March 31, 2018)
As per Audited Financials			
Income from operations	17.26	15.47	11.05
Net Profit for the period	0.59	0.58	0.32
Paid-up equity share capital	7.70	7.71	9.44
Reserves excluding revaluation reserves	4.93	5.51	8.9

<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"> • Infrequently traded (March 31, 2016) • Infrequently traded (March 31, 2017) • Frequently traded (March 31, 2018)
<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, 2016)</p> <p>(ii) At the end of 2nd FY (March 31, 2017)</p> <p>(iii) At the end of 3rd FY (March 31, 2018)</p>	<p>There has been no change in the Board of Directors of the Company from the disclosures in the offer document, as reported to the Stock Exchange for FY 2015-16.</p> <p>Board Meeting held on November 14, 2016 considered and accepted resignation of Whole Time Director Mrs. Sharmila Singh</p> <ul style="list-style-type: none"> • The Company appointed Mr. Moiz Miyajiwala as an Independent Director to hold office for a term of five consequent years with effect from July 19, 2017 • The Board of Directors at their meeting held on March 21, 2018 considered the following – <ul style="list-style-type: none"> - Appointment of Mr. Bhanu Pratap Singh as a Independent Director; - Appointment of Mr. Bhanu Pratap Singh as member in Audit Committee, Nomination and remuneration committee and Stakeholders Committee; and - Resignation of Independent Directors, Mr. Moiz Miyajiwala and Mr. Pradeep Bhav
<p>9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchange)</p>	
<p>(i) As disclosed in the offer document</p> <p>The Company proposes to deploy the issue proceeds immediately on completion of the IPO.</p>	
<p>(ii) Actual Implementation</p>	

The funds have been deployed by the Company on completion of the IPO.

(Source: Company Information)

(iii) Reasons for delay in implementation, if any

Not Applicable

(Source: Company Information)

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 –

Cost of project

Expenditure Items	Amount (₹ In lakhs)
Long term working Capital	402.92
Investment in subsidiary	100.00
Issue Expenses	78.12
Total	581.04

Means of Finance

Source	Amount (₹ In lakhs)
Proceeds of the Issue	576.84
Internal Accruals	4.20
Total	581.04

(ii) Actual Utilisation

Expenditure Items	Amount (₹ In lakhs)
Long term working Capital	395.71
Investment in subsidiary	97.06
Issue Expenses	88.27
Total	581.04

(Source: Annual Report – 2015-16)

(iii) Reasons for deviation, if any

Not Applicable

(Source : Company Information)

11. Comments of monitoring agency, if applicable
(See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)

- There is no requirement of appointment of monitoring agency for issue size less than ₹ 100 crores in terms of Regulation 16 of SEBI (ICDR) Regulations 2009.

Public Issue –Perfect Infraengineers Limited

<p>(a) Comments on use of funds</p> <p>(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document</p> <p>(c) Any other reservations expressed by the monitoring agency about the end use of funds</p> <p><i>(To be submitted till the time the issue proceeds have been fully utilised)</i></p>	<ul style="list-style-type: none">• Since the size of the Public issue of Perfect Infraengineers Limited was below ₹ 100 crores, no monitoring agency was required to be appointed to monitor the proceeds of the IPO.
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12. Price Related Data

Issue Price: ₹ 23/- per share

Designated Stock Exchange: National Stock Exchange Limited- EMERGE

Price parameters	At close of listing day (November 20, 2015)	At close of 30th calendar day from listing day (December 21, 2015)	At close of 90th calendar day from listing day (February 18, 2016)	As at the end of 1st FY after the listing of the issue (March 31, 2016)			As at the end of 2nd FY after the listing of the issue (March 31, 2017)			As at the end of 3rd FY after the listing of the issue (March 31, 2018)		
				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 (₹)	25.10	23.10	17.50	No Trading	26.00	16.00	19.25	23.95	12.15	20.75	37.55	19.00
Index (of the Designated Stock Exchange)	7856.55	7834.45	7191.75	7738.40	8834.00	6970.60	9173.75	9218.40	7516.85	10113.7	11171.55	9075.15
Sectoral Index (NIFTY SML100 Free Float) Refer the note below	5385.50	5533.40	4464.90	4884.85	6038.90	4354.25	6984.85	7004.65	4882.85	7791.95	9656.55	6904.40

Shares of the Company were listed on NSE- EMERGE w.e.f. November 20, 2015.

NA : Not Applicable

Note: There is no specific sectoral index for services offered by the Company, as per the designated stock exchange ('NSE EMERGE'). 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 2016	At the end of 2nd FY 31 March 2017	At the end of 3rd FY 31 March 2018
EPS (₹)	Perfect Infraengineers Limited	3.06	0.99	0.76	0.34
	Peer Group**	Not Applicable			
	Industry Avg**	Not Applicable			
P/E (Times)	Perfect Infraengineers Limited				
	• At the Issue Price	7.52	23.23	30.26	67.64
	• At the Market Price	7.52	16.41##	25.33	61.02
	Peer Group**	Not Applicable			
	Industry Avg**	Not Applicable			
RoNW(%)	Perfect Infraengineers Limited	24.01	4.73	4.39	1.74
	Peer Group**	Not Applicable			
	Industry Avg**	Not Applicable			
NAV per share based on balance sheet (₹)	Perfect Infraengineers Limited	12.76	16.40	17.15	19.42
	Peer Group**	Not Applicable			
	Industry Avg**	Not Applicable			

#As on March 31, 2015.

** There were no comparables listed companies and hence data was not provided in the offer document

Since there was no trading in scrip on March 31, 2016 hence closing price of previous trading day of scrip i.e. March 28, 2016 has been considered.

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

Period	Particulars
2015-16	<ul style="list-style-type: none"> Mr. Vijay Vinod Mulwani Company Secretary cum Compliance Officer of the Company has resigned w.e.f. April 15, 2016 Ms. Neeharika Shukla has been appointed as Whole time Company Secretary of

	the Company w.e.f. April 21, 2016.
2016-17	<ul style="list-style-type: none">• Ms. Neeharika Shukla, Company Secretary of the Company has resigned w.e.f. December 06, 2016• Ms. Poonam Maurya has been appointed as whole time Company Secretary w.e.f. December 06, 2016• Board of Directors of the Company at its meeting held on March 21, 2017 has proposed a joint venture in Bahrain• Board of Directors of the Company at its meeting held on March 30, 2017 has approved collaboration with foreign Company
2017-18	<ul style="list-style-type: none">• The Company has signed a collaboration agreement with SunTrac USA to manufacture SunTrac’s Hybrid Climate Systems and SmartPanels, first of its kind, in India.• The Board of Directors at their meeting held on November 14, 2017, considered the appointment of M/s Thacker Butala Desai, Chartered Accountants as the Internal Auditor of the Company.• The Company has during the FY 2017-18 issued 17,35,851 equity shares at a price of ₹ 27/- each on preferential basis to certain investors.

(Source: Corporate Announcement –NSE-Emerge website)
