

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

A. For Equity Issues

Name of the Issuer: M/s Hi-Tech Pipes Limited_ SME IPO

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|----|---|---|-------------|
| 1 | Type of issue (IPO/ FPO) | SME IPO | |
| 2 | Issue size (Rs. crore) | Rs. 13.65 crores | |
| 3 | Grade of issue alongwith name of the rating agency | Not Applicable as IPO was on Emerge Platform of NSE | |
| 4 | Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged. | 2.54 times | |
| 5 | QIB holding (as a % of total outstanding capital) as disclosed to stock exchange | | |
| | (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 | NA | |
| | (v) at the end of 3rd FY | NA | |
| 6 | Financials of the issuer (as per the annual financial results submitted to stock exchange) | | |
| | | <i>(Rs. In Lakhs)</i> | |
| | Parameters | FY16 | FY17 |
| | Income from operations | 50394.76 | NA |
| | Net Profit for the period | 649.62 | NA |
| | Paid-up equity share capital | 1030.11 | NA |
| | Reserves excluding revaluation reserves | 5601.94 | NA |
| 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 | Frequently Traded | |
| | (ii) at the end of 2nd FY | Will be updated at the end of 2nd FY | |
| | (iii) at the end of 3rd FY | Will be updated at the end of 3rd FY | |
| 8 | Change, if any, in directors of issuer from the disclosures in the offer document (Schedule III, Part A, Para A (7)) | | |
| | (i) at the end of 1st FY | Yes | |
| | (ii) at the end of 2nd FY | NA | |
| | (iii) at the end of 3rd FY | NA | |
| 9 | Status of implementation of project/ commencement of commercial production (as submitted to stock exchange) | | |
| | (i) as disclosed in the offer document | NA | |
| | (ii) Actual implementation | NA | |
| | (iii) Reasons for delay in implementation, if any | NA | |
| 10 | Status of utilization of issue proceeds (as submitted to stock exchange) | | |
| | (i) as disclosed in the offer document | 1365.00 Lakhs | |
| | (ii) Actual utilization | 1365.00 Lakhs | |
| | (iii) Reasons for deviation, if any | NA | |
| 11 | Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009) | | |
| | (a) Comments on use of funds | NA | |
| | (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document | NA | |
| | (c) Any other reservations expressed by the monitoring agency about the end use of funds | NA | |
| 12 | Price- related data | | |
| | Issue price : Rs. 50 per equity share | | |

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	58.75	60.25	97.00	61.25	65.95	54.00	NA	NA	NA	NA	NA	NA

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<i>Index (of the Designated Stock Exchange):</i>	6970.60	7615.10	7934.90	7738.40	7777.60	6825.80	NA	NA	NA	NA	NA	NA
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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:	15.68	8.29	NA	NA
	Peer Group:				
	Goodluck India Limited (Formerly known as Good Luck Steel Tubes Limited)	13.16	15.09	NA	NA
	APL Apollo Tubes Limited	13.42	13.15	NA	NA
	Rama Steel Tubes Limited	3.12	3.41	NA	NA
	Industry Avg:	NA	NA	NA	NA
P/E	Issuer:	3.19	7.39	NA	NA
	Peer Group:				
	Goodluck India Limited (Formerly known as Good Luck Steel Tubes Limited)	7.77	8.34	NA	NA
	APL Apollo Tubes Limited	52.09	70.80	NA	NA
	Rama Steel Tubes Limited	296.07	6.02	NA	NA
	Industry Avg:	NA	NA	NA	NA
RoNW	Issuer:	10.49	9.80	NA	NA
	Peer Group:				
	Goodluck India Limited (Formerly known as Good Luck Steel Tubes Limited)	15.24	15.80	NA	NA
	APL Apollo Tubes Limited	9.20	8.88	NA	NA
	Rama Steel Tubes Limited	3.32	19.75	NA	NA
	Industry Avg:	NA	NA	NA	NA
NAV per share based on balance sheet	Issuer:	125.35	64.38	NA	NA
	Peer Group:				
	Goodluck India Limited (Formerly known as Good Luck Steel Tubes Limited)	82.24	95.52	NA	NA
	APL Apollo Tubes Limited	146.07	148.14	NA	NA
	Rama Steel Tubes Limited	13.86	17.27	NA	NA
	Industry Avg:	NA	NA	NA	NA

14 Any other material information

- 1 With effect from February 25, 2016 the equity shares of Hi-Tech Pipes Limited are listed and admitted to dealings on the exchange
- 2 Hi-Tech Pipes Limited has informed NSE that there is no any material deviation in the use of proceeds of a public issue from the objects stated in the Prospectus.
- 3 Hi-Tech Pipes Limited has informed NSE that the meeting of the Board of Directors of the Company was held on May 30, 2016, inter alia, to transact the following business:
 - a) Adoption of Audited Financial Results of the company for the period and year ended March 31, 2016
 - b) Final Dividend for the Financial Year ended March 31, 2016
 - c) Appointment of new 'Registrar and Transfer Agent' (RTA) in place of M/s Share Pro Services (India) Private Limited
 - d) Adoption of the following policies:
 - i) Archival policy of the company
 - ii) Policy on code of conduct of Directors and Senior Managerial Personnel
 - iii) Policy on code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of trading in securities by insiders:
 - iv) Vigil Mechanism Policy of the Company.
- 4 Hi-Tech Pipes Limited has informed NSE vide letter dated June 08, 2016 regarding an inadvertent mistake in the 'Statement of asset and Liabilities'.
- 5 Hi-Tech Pipes Limited has informed the Exchange vide letter dated July 11, 2016 that the Company has been conferred "Super SME Award 2016" at an event by Shri. Kalraj Mishra, Union Minister for Micro, Small & Medium Enterprises.
- 6 Hi-Tech Pipes Limited has informed NSE vide letter dated July 12, 2016 regarding appointment of M/s Big Share Services Private Limited as the Registrar and Transfer Agent of the Company w.e.f. July 11, 2016 and acceptance of resignation of Mr. Baij Nath Gupta from the position of Non Executive Independent Director w.e.f. June 30, 2016
- 7 Hi-Tech Pipes Limited has informed NSE that the meeting of the Board of Directors of the Company will be held on August 10, 2016, inter alia, to transact the following business:

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- i) Acquisition of M/s HTL Metal Private Limited to further strengthen the positioning of the Company in the emerging markets, especially in high end segment, and in southern part of india. For the accelerated pace of growth and geographically market expansion, this strategically acquisition will provide access to the manufacturing facilities.
- ii) Disposal of non-core business property held in the Company s name.