

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

Name of the Issue: **Gland Pharma Limited**

1. **Type of Issue (IPO/FPO)** IPO

2. **Issue Size (Rs. Cr)** INR 6,479.54

3. **Grade of issue along with name of the rating agency**

Name	NA
Grade	NA

4. **Subscription Level (Number of times)** 2.03x

Source – Basis of Allotment

5. **QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

Particulars	Percentage
(i) allotment in the issue	22.54%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	23.54%
(iii) at the end of 1st FY (March 31, 2021)	23.12%
(iv) at the end of 2nd FY (March 31, 2022)	23.18%
(v) at the end of 3rd FY (March 31, 2023)	27.56%

6. **Financials of the issuer**

(Rs. In Crore)

Parameters	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)
Income from operations (Shareholder's account)	3,462.9	4,400.7	3624.6
Net Profit for the period	997.0	1,211.7	781.0
Paid-up equity share capital	16.4	16.4	16.4
Reserves excluding revaluation reserves	5,886.9	7141.2	7942.2

7. **Trading Status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently traded

8. **Change in Directors of issuer from the disclosures in the offer document**

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2021)	Ms. Naina Lal Kidwai Dr. Allen Zhang	Appointed Appointed
(ii) at the end of 2nd FY (March 31, 2022)	Dongming Li Udo Johannes Vetter Srinivas Sadu	Resigned Resigned Re-appointed
(iii) at the end of 3rd FY (March 31, 2023)	Xiaohui Guan Yifang Wu	Resigned Resigned

**9. Status of implementation of project/ commencement of commercial production**

- (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**

(i) As disclosed in the offer document:	Capital Expenditure - Rs. 1,680 Million: Rs. 570 Million and Rs. 1,110 Million to be deployed in fiscals 2021 and 2022 respectively. Working Capital - Rs. 7,695 Million: Rs. 4,348.83 Million and Rs. 3,346.17 Million to be deployed in fiscals 2021 and 2022 respectively. General corporate purposes - Rs. 2,864.68 Million to be deployed in fiscal 2021.
(ii) Actual implementation:	Capital Expenditure – Rs 1,440.04 Million utilized Working Capital - Rs. 7,695 Million utilized General corporate purposes - Rs. 2,875.0 Million utilized;
(iii) Reasons for delay in implementation, if any:	--

**11. Comments of monitoring agency, if 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	Surplus of net proceeds for general corporate purposes on account of addition of unutilized portion of issue expenses Rs 10.32 Million
(c) Any other reservations expressed by the monitoring agency about the end use of funds	--

## 12. Pricing Data

Issue Price (Rs.): 1500.00  
Designated Stock Exchange: BSE  
Listing Date: November 20, 2020

Price parameters	At close of listing day (i.e. November 20, 2020)	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 (March 31, 2021)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	1820.45	2315.00	2449.40	2447.80	2784.45	1701.00
Sensex	43,882.25	45,553.96	51,324.69	49,509.15	52,516.76	27,500.79
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2022)			As at the end of 3rd FY after the listing of the issue (March 31, 2023)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	2,860.90	4,350.00	2,411.00	1268.60	3556.10	1130.40
Sensex	58,568.51	62,245.43	47,204.50	58991.52	63583.07	51360.42
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE Limited

## 13. Basis for Issue Price :

Not applicable as there are no listed companies in India that engage in a business similar to that of the Company

## 14. Any other material information : Not applicable