

Name of the Issuer:	Harsha Engineers International Limited (formerly known as Harsha Engineers International Private Limited and Harsha Aerasia Keller Private Limited)	Last updated on	31-May-24
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1 Type of Issue (IPO / FPO)	IPO
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2 Issue Size (Rs. Cr)	735.00
- Fresh Issue Size (Rs. Cr)	455.00
- Offer for Sale Component (Rs. Cr)	300.00

Source: Post Issue Monitoring Report

3 Grade of issue along with name of the rating agency	
Name	Not Applicable
Grade	Not Applicable

4 Subscription Level (Number of times)	
Source: Post Issue Monitoring Report *The above figure is after technical objections	54.91*

5 GB Holding (as a % of outstanding capital) as disclosed to stock exchanges	
Particulars	%
(i) allotment in the issue**	12.52%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (30 Sept 2023)	0.04%
(iii) at the end of 1st FY (March 31, 2023)	16.12%
(iv) at the end of 2nd FY (March 31, 2024)	0.04%
(v) at the end of 3rd FY (March 31, 2025)	NA**

Source: BSE Website

** Period not yet completed

(1) Source: Basis of Allotment.

6 Financials of the issuer	(Rs. in Crores)
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Parameters	1st FY (March 31, 2023) Consolidated	2nd FY (March 31, 2024) Consolidated	3rd FY (March 31, 2025) Consolidated
Income from operations	1,364	1,352	NA
Net Profit for the period	123	111	NA
Paid-up equity share capital	91	91	NA
Reserve excluding intangible intangible	281	108	NA

Note: (1) Financial data is not available since financial years have not ended

7 Trading Status in the scrip of the issuer	
Company's Equity Shares are listed on both the BSE Limited and National Stock Exchange of India Limited. The Shares have not been suspended or delisted.	

Particulars	Status
(i) at the end of 1st FY (March 31, 2023)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2024)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2025)	NA**

**Trading Status not disclosed as financial years have not ended

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, 2023)	NA	NA
(ii) at the end of 2nd FY (March 31, 2024)**	Mr Rajendra Shah	Appointment
	Mr Harish Rangwala	Appointment
	Mr Vishal Rangwala	Appointment
	Mr Pankaj Shah	Appointment
	Ms Hetal Nalk	Appointment
(iii) at the end of 3rd FY (March 31, 2025)***	Not applicable	Not Applicable

Source: BSE Website
 **As an financial year has not ended
 ***Based on the May 31, 2024

9 Status of implementation of project/commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

Particulars	Total		Estimated Utilization of Net Proceeds (Rs. in Crores)	
	Amount which will be financed from Net Proceeds		FY2023	FY2024
Pre-payment on scheduled repayment of a portion of the existing borrowing availed by our Company	270.00		270.00	
Funding capital expenditure requirements towards purchase of machinery	77.05		40.51	28.44
Infrastructure repairs and renovation of our existing production facilities including office premises in India	7.12		7.12	
General corporate expenses	74.33		74.33	
Total	428.50		492.96	28.44

(i) Actual utilization (Rs in Crores)

Particulars	Total
Pre-payment on scheduled repayment of a portion of existing borrowings availed by the Company	270.00
Funding capital expenditure requirements towards purchase of machinery	40.51
Infrastructure repairs and renovation of our existing production facilities including office premises in India	6.88
General corporate expenses	74.33
Total	391.72

(ii) Reasons for deviation, if any: Not Applicable

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds

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

None

(iii) Any other reservations expressed by the monitoring agency based on use of funds

Source: Monitoring Agency Report dated May 16, 2024

12 Pricing Data

Issue Price (Rs.)	330
Designated Stock Exchange	NSE
Listing Date	26-Sep-22

Price parameters	At close of listing day (24 September 2022)	At close of 30th calendar day from listing day (24 October 2022) ⁽¹⁾	At close of 90th calendar day from listing day (24 December 2022) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2023) ⁽³⁾		As at the end of 2nd FY after the listing of the issue (March 31, 2024) ⁽⁴⁾		As at the end of 3rd FY after the listing of the issue (March 31, 2025) ⁽⁵⁾		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price
Market Price on Designated Stock Exchange	498.50	435.20	305.25	335	330	424.00	331.50	Not available	Not available	Not available
Nifty India	17,014.30	17,054.30	17,809.80	17,353.75	18,887.60	15,183.40	22,526.80	17,312.75	Not available	Not available
Global Index	74	74	74	74	74	74	74	74	74	74

- Notes:
- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
 - (2) 90th calendar day shall be taken as listing date plus 89 calendar days. Pricing not disclosed as period not completed.
 - (3) High and Low based on intra day prices.
 - (4) Pricing data not disclosed as the relevant fiscal year has not completed.
 - (5) Comparable sectoral index is not available hence not included.

13 Basis for Issue Price

Accounting ratios	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2023)	At the end of 2nd FY (March 31, 2024)	At the end of 3rd FY (March 31, 2025) ⁽²⁾
	Issuer: (Consolidated) ⁽³⁾	11.9	14.09	12.24
	Peer Group:			
EPS	Timken India Limited	43.49	51.95	52.13
	SKF India Limited	79.90	106.20	111.60
	Rokez Rings Limited	48.83	72.74	57.30
	Sundaram Fasteners Limited	21.74	22.10	6.01
	Industry Avg:	48.49	63.25	56.76
	Issuer:	-	2.85	1.25
	Peer Group:			
P/E	Timken India Limited	62.30	53.47	53.83
	SKF India Limited	59.21	40.08	38.14
	Rokez Rings Limited	35.04	27.51	30.67
	Sundaram Fasteners Limited	33.38	44.29	181.16
	Industry Avg:	56.98	41.34	76.89
	Issuer:	17.42%	12%	22%
	Peer Group:			
RoNW	Timken India Limited	19.7%	19%	16%
	SKF India Limited	21.0%	22%	21%
	Rokez Rings Limited	24.2%	27%	17%
	Sundaram Fasteners Limited	17.4%	16%	4%
	Industry Avg:	20.6%	21.1%	14.5%
	Issuer (Consolidated):	68.34	117.72	55.93
	Peer Group:			
NAV per share	Timken India Limited	200.28	270.83	307.36
	SKF India Limited	381.43	473.58	542.64
	Rokez Rings Limited	300.90	272.83	293.78
	Sundaram Fasteners Limited	124.75	132.44	152.81
	Industry Avg:	251.63	288.92	328.15

Notes:

(1) Sourced from Prospectus dated September 18, 2022

(2) Information not provided as the relevant fiscal year has not completed/reported

(3) Diluted earnings per share (in Rs.) / Diluted EPS refers to the diluted earnings per share of the respective company

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(4) Basic and diluted earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2008.

(5) Basic EPS (P/E) is Net profit attributable to equity shareholders divided by Weighted average number of Equity Shares outstanding during the year / period

(6) P/E - Closing Market Price as of relevant fiscal year end / EPS

(7) RoNW - Return on net worth % is Net profit attributable to equity shareholders for the year divided by net worth at the end of the year/period.

(8) NAV per share - Networth at the end of the year or period/ Shares Outstanding as of fiscal year end

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
26-Sep-22	Trading Members of the Exchange are hereby informed that effective from September 26, 2022, the equity shares of Harsha Engineers International Ltd (CIN: 543002) are listed and admitted to dealings on the Exchange in the list of 'B' Group Securities. For further details please refer to the notice no 20220925-39 dated September 26, 2022.
30-Sep-22	Information of Trading Window Closure
10-Oct-22	Certificate under Regulation 74(5) of the SEB (Depositories and Participants) Regulations, 2018
14-Oct-22	Letter of Intent (LOI) issued to M/s Clean Max Enrco Energy Solutions Private Limited for setting up of Hybrid power project in the state of Gujarat
20-Oct-22	Pursuant to Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below details of Key Managerial Personnel (KMP) of the Company, authorized individually or jointly to determine materiality of an event or information and for the purpose of making disclosures to Stock Exchanges.
20-Oct-22	Statement Of Investor Complaints For The Quarter Ended September 2022
21-Oct-22	Harsha Engineers International Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 04/11/2022. Inter alia, to consider and approve Unaudited Financial Results for the quarter and half year ended on 30th September 2022
4-Nov-22	The Board of Directors of the Company at its meeting held today (4 November 4, 2022, inter alia, has considered and approved the following:
4-Nov-22	The Board of Directors of the Company at its meeting held today (4 November 4, 2022, inter alia, has considered and approved the following:
4-Nov-22	Presentation on the Unaudited Financial Results of the Company for the quarter ended September 30, 2022
5-Nov-22	Publication of Newspaper Advertisements - Unaudited Financial Results for The Quarter and Half Year ended September 30, 2022
5-Nov-22	Publication of Newspaper Advertisements - Unaudited Financial Results for The Quarter and Half Year ended September 30, 2022
5-Nov-22	Publication of Newspaper Advertisements - Unaudited Financial Results for The Quarter and Half Year ended September 30, 2022
8-Nov-22	Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended September 30, 2022
8-Nov-22	Monitoring Agency Report for the Quarter ended 30th September, 2022
8-Nov-22	Transcript of Earnings Call for the quarter and half year ended September 30, 2022
10-Nov-22	Disclosures of Related Party Transactions Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2-Dec-22	Update on the Scheme of Amalgamation of Harsha Engineers B.V. (Netherlands Entity)(Wholly-owned Subsidiary of Harsha Engineers International Limited) into Harsha Engineers International Limited (CIN: 543002)
30-Dec-22	Information of Trading Window Closure
30-Dec-22	Investment in Gadh Harsha Ventures LLP
6-Jan-23	Certificate under Regulation 74(5) of the SEB (Depositories and Participants) Regulations, 2018.
4-Feb-23	Harsha Engineers International Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 14/02/2023. Inter alia, to consider and approve the Unaudited Financial Results
14-Feb-23	Outcome of the Board Meeting held on Tuesday 14 February 2023
14-Feb-23	Outcome of the Board Meeting held on Tuesday 14 February 2023
14-Feb-23	Presentation on the Unaudited Financial Results of the Company for the quarter ended December 31, 2022
14-Feb-23	Monitoring Agency Report for the Quarter ended 31st December, 2022
14-Feb-23	Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended December 31, 2022
17-Feb-23	Transcript of Earnings Call for the Quarter and Nine months ended December 31, 2022
28-Feb-23	The Exchange has received the disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Nippon Life India Trustees Ltd
16-Mar-23	Information for Incorporation of Wholly Owned Subsidiary (WOS)
29-Mar-23	Information of Revision in Credit Rating of the Company
6-Apr-23	Commissioned of Hybrid Power Plant
6-Apr-23	Compliance Certificate under Regulation 7 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
7-Apr-23	Certificate under Regulation 74(5) of the SEB (Depositories and Participants) Regulations, 2018.
10-Apr-23	Form of Initial Disclosure to be made by an entity identified as a Large Corporate.
10-Apr-23	Certificate Form Practising Company Secretaries
12-May-23	Monitoring Agency Report for the Quarter ended 31st March 2023
17-May-23	Harsha Engineers International Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 25/05/2023. Inter alia, to consider and approve Audited Financial Results for the quarter and year ended on 31st March 2023
17-May-23	Board to Consider and recommend dividend if any for the financial year ended on 31st March 2023
25-May-23	Outcome of the Board Meeting held on Thursday 25, May 2023
25-May-23	Audited Standalone and Consolidated Financial results for the year ended 31st March 2023
25-May-23	Compliance Under Regulation 73(3) Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
25-May-23	Outcome of the Board Meeting held on Thursday 25, May 2023
25-May-23	Outcome of the Board Meeting held on Thursday 25, May 2023
25-May-23	13th Annual General Meeting of the members of the company
25-May-23	Presentation on the Audited Financial Results of the Company for the quarter and year ended March 31, 2023
25-May-23	Information regarding investment in Wholly Owned Subsidiary Company.
25-May-23	Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended March 31, 2023
25-May-23	Appointment of Auditors
25-May-23	Monitoring Agency Report for the Quarter ended 31st March, 2023
25-May-23	Board approves dividend
26-May-23	Publication of Newspaper Advertisements - Audited Financial Results for the Quarter and Year Ended March 31, 2023
28-May-23	Audio Recording of Analysts and Investors Call pertaining to the Financial Results for the Quarter and Year ended March 31, 2023
30-May-23	Annual Societal Compliance Report for the financial year ended 31st March, 2023.
3-Jun-23	Transcript of Earnings Call for the quarter and year ended March 31, 2023
27-Jun-23	Information of Trading Window Closure

8-Jul-23	Compliance Certificate under Reg 74 (5) of SEBI (DP) Regulations, 2018
13-Jul-23	Intimation of Customer Product Recall Related Complaint Letter
24-Jul-23	Hersha Engineers International Limited has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 01/08/2023. Inter alia, to consider and approve Unaudited Financial Results for the quarter ended on June 30, 2023
1-Aug-23	Outcome of the Board Meeting held on Tuesday, 1 August 2023
1-Aug-23	Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30,2023
1-Aug-23	Presentation on the Unaudited Financial Results of the Company for the quarter ended June 30,2023
1-Aug-23	Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended June 30,2023
1-Aug-23	Monitoring Agency Report for the quarter ended June 30,2023
2-Aug-23	Publication of newspaper advertisement - Unaudited Financial Results for the quarter ended June 30, 2023
7-Aug-23	Transcript of eaming call for the quarter ended June 30,2023
9-Aug-23	Intimation of Book Closure for the purpose of ensuing Annual General Meeting (AGM)
10-Aug-23	Communication to Shareholders - Intimation on Tax Deduction on Dividend
1-Sep-23	The Exchange has received the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Putna Wealth Management LLP
2-Sep-23	Notice of the 13th Annual General Meeting along with Annual Report of the Company for the Financial Year 2022-23
2-Sep-23	Reg. 34 (1) Annual Report 2022-23
2-Sep-23	Business Responsibility and Sustainability Report for the Financial Year 2022-23
4-Sep-23	The Exchange has received the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Putna Wealth Management LLP
4-Sep-23	Publication of Newspaper Advertisement - Notice of 13th AGM
4-Sep-23	Hersha Engineers International Limited (Formerly Known as Hersha Engineers International Private Limited and Hersha Atalika Solar Private Limited) has informed BSE about Notice of Shareholders Meeting for Annual General Meeting.
28-Sep-23	Intimation of Trading Window Closure
28-Sep-23	Proceeding of the 13th Annual General Meeting of the Company held on Thursday September 28, 2023
30-Sep-23	Voting Result along with Scullin's Report of the AGM
9-Oct-23	Compliance Certificate Under Regulation 74(5) of SEBI (Depositories and Participants) Regulations 2018
30-Oct-23	Hersha Engineers International Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 07/11/2023. Inter alia, to consider and approve Unaudited Financial Results for the quarter and half year ended on September 30, 2023
30-Oct-23	HARSHA ENGINEERS INTERNATIONAL LIMITED has informed BSE about Board Meeting to be held on 07 Nov 2023 to consider financial statements for the period ended September 2023. Financial results.
7-Nov-23	Outcome of the Board Meeting held on Tuesday, November 7, 2023 Regulation 30 and 23 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015
7-Nov-23	Unaudited Standalone Financial Results and Consolidated Financial Results for the Quarter and Half year ended September 30, 2023
7-Nov-23	Intimation of new plant construction - phase 1 by M/s Hersha Engineers Advances Limited, Wholly Owned Subsidiary (WOS)
7-Nov-23	Presentation on Unaudited Financial Results of the company for the quarter and half year ended September 30, 2023
7-Nov-23	Statement of deviation or variation for the quarter ended September 30, 2023
7-Nov-23	Monitoring Agency Report for the quarter ended September 30, 2023
8-Nov-23	Publication of Newspaper Advertisement, GIFT 2024
24-Nov-23	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Rajendra Shah & PACs
24-Nov-23	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for MR Mehta Family Trust & PACs
24-Nov-23	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Nirmala Shah & PACs
24-Nov-23	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Hetal Nakk & PACs
1-Dec-23	To jointly bid for Solar EPC project alongwith Grid Solar Private Limited
13-Dec-23	Correction in Registered Office Address of the Company
26-Dec-23	Intimation of Trading Window Closure
10-Jan-24	Compliance Certificate Under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations 2018
30-Jan-24	Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
31-Jan-24	Hersha Engineers International Limited has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 08/02/2024. Inter alia, to consider and approve Unaudited Financial Results for the quarter and nine month ended on December 31, 2023
8-Feb-24	Outcome Of The Board Meeting Held On Thursday, February 8, 2024
8-Feb-24	Unaudited Interim and Consolidated Financial Results for the Quarter and Nine Month Ended December 31, 2023
8-Feb-24	Announcement under Regulation 30 (5.CDR) Investor Presentation
8-Feb-24	Statement Of Deviation Or Variation In The Use Of Proceeds Of Equity Issue For The Quarter Ended December 31, 2023
8-Feb-24	Announcement under Regulation 30 (5.CDR) Monitoring Agency Report
9-Feb-24	Announcement under Regulation 30 (5.CDR) Newspaper Publication
14-Feb-24	Announcement under Regulation 30 (5.CDR) Earnings Call Transcript
16-Feb-24	Intimation for execution of Agreement for Sale of Shares in Sunbeam Green Energy One Pvt Limited
1-Mar-24	Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
13-Mar-24	Intimation of Credit Rating
21-Mar-24	Intimation of Trading Window Closure
1-Apr-24	Disclosure under Regulation 30(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
3-Apr-24	Format of the Initial Disclosure to be made by an entity identified as a Large Corporate - Annexure A
4-Apr-24	Compliance Certificate Under Regulation 7 (2) Of Securities And Exchange Board Of India (Listing Obligations And Disclosures Requirements) Regulations, 2015
8-Apr-24	Compliance Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
8-Apr-24	Compliance Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
8-Apr-24	Compliance Certificate Under Reg. 40 (2) Of Securities And Exchange Board Of India (Listing Obligations And Disclosures Requirements) Regulations, 2015

13-Apr-24	Agreement With Unilever Group S.P.A. Italy
29-Apr-24	Disclosures under Reg. 29(2) of SEBI (SAST) Regulations, 2011
10-May-24	Board Meeting Intention for Consider And Approval Of Audited Financial Results For The Quarter And Year Ended On 31st March 2024
10-May-24	Corporate Action-Board to consider Dividend
14-May-24	Announcement under Regulation 30 §,ODDf:Analyst / Investor Meet - Intention
16-May-24	Board Meeting Outcome for Outcome Of The Board Meeting Held On Thursday, May 16, 2024
16-May-24	Corporate Action-Board approved Dividend
16-May-24	Standalone And Consolidated Audited Financial Results For The Quarter And Year Ended March 31, 2024 Together With Auditor Reports
16-May-24	Announcement under Regulation 30 §,ODDf:Investor Presentation
16-May-24	Book Closure For The Purpose Of AGM
16-May-24	Record Date For The Purpose Of Dividend & AGM
16-May-24	Announcement under Regulation 30 §,ODDf:Date of payment of Dividend
16-May-24	Intention Of 14th Annual General Meeting Of The Company
16-May-24	Announcement under Regulation 30 §,ODDf:Monitoring Agency Report
16-May-24	Statement Of Deviation Or Variation In The Use Of Proceeds Of Equity Issue For The Quarter Ended March 31, 2024
17-May-24	Announcement under Regulation 30 §,ODDf:Newspaper Publication
20-May-24	Announcement under Regulation 30 §,ODDf:Earnings Call Transcript
20-May-24	Compliance-Reg-24(A):Annual Secretarial Compliance

Source: Stock Exchange Filings

Notes:
(1)The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable
(2)For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and/or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MRSD/12012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and/or the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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