

Name of the Issue: Apeejay Surrendra Park Hotels Limited		Last updated on	31-05-2024
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1 Type of Issue	Initial Public offer
2 Issue Size (Rs. Mn)	9,200.00
Fresh Issue (Rs Mn)	6,000.00
Offer for Sale (Rs Mn)	3,200.00
<i>*Source: Prospectus for the offer dated February 07, 2024</i>	

3 Grade of issue along with name of the rating agency	
Name	NA
Grade	NA

4 Subscription Level (Number of times)	35.60*
<i>* Excluding eligible employees and after technical rejections, multiple or duplicate Bids and Bids not banked/returned</i>	
<i>Source: Post Issue Report</i>	

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges	
Particulars	%
(i) On Allotment in the offer ⁽¹⁾	25.46%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	21.51%
(iii) at the end of 1st FY (March 31, 2024)	21.51%
(iv) at the end of 2nd FY (March 31, 2025)*	Not Available
(v) at the end of 3rd FY (March 31, 2026)*	Not Available
<i>*QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed.</i>	
<i>(1) Source: Post Issue report (Includes allotment to Anchor Investors)</i>	

6 Financials of the issuer			
			<i>(Rs. in Cores)</i>
Parameters	1st FY (March 31, 2024)	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	578.97	Not Available	Not Available
Net Profit for the period	68.77	Not Available	Not Available
Paid-up equity share capital	21.34	Not Available	Not Available
Reserves excluding revaluation reserves	1,176.65	Not Available	Not Available
<i>*Financials not available as reporting for the relevant years has not been completed.</i>			

7 Trading Status	
The equity shares of Apeejay Surrendra Park Hotels Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")	
The equity shares have not been suspended or delisted.	
Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)*	Not Available
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available
<i>* Trading status not disclosed as the relevant fiscal years have not been completed.</i>	

8 Change in Directors of Issuer from the disclosures in the offer document		
Particulars	Name of Director	Appointed/Resigned
(i) at the end of 1st FY (March 31, 2024)	-	-
(ii) at the end of 2nd FY (March 31, 2025)*	NA	NA
(iii) at the end of 3rd FY (March 31, 2026)*	NA	NA
<i>* Relevant fiscal years have not been completed.</i>		

9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document
(ii) Actual implementation
(iii) Reasons for delay in implementation, if any

Not Applicable. Project was not one of the objects of the Issue.

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

(Rs. in Crores)

Particular	Total estimated amount / expenditure	Fiscal 2024	Fiscal 2025
Repayment/ Prepayment of outstanding borrowings	550.00	300.00	25.00
General corporate purposes	16.23	6.23	1.00
Total Net Proceeds	566.23	30.62	2.60

10

Sourced from the Prospectus for the offer dated February 07, 2024.

(ii) Actual utilization

Particulars	Amount to be deployed from Net Proceeds	Amount utilized as at March 31, 2024	Amount unutilized as at March 31, 2024
Repayment/ Prepayment of outstanding borrowings	550.00	550.00	0.00
General corporate purposes	16.23	0.00	16.23
Total	566.23	550.00	16.23

Source: Monitoring Agency Report dated May 15, 2024

(iii) Reasons for delay in implementation, if any: To be updated once report from monitoring agency report is released in this regard

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	No comments
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the offer document	
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	

Source: Monitoring Agency Report dated May 15, 2024

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	155.00
Listing Date	12-Feb-24

Price parameters	At close of listing day- February 12, 2024		At close of 30th calendar day from listing day ⁽²⁾ (4)(5)	At close of 90th calendar day from listing day ⁽³⁾⁽⁴⁾	As at the end of the 1st FY after the listing of the issue (31st March, 2024) ⁽⁴⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	
Market Price on NSE ⁽⁵⁾	203.55	181.95	182.20	190.30	235.00	167.80	
NIFTY50 ⁽⁵⁾	21,616.05	22,335.70	22,055.20	22,326.90	22,526.60	17,312.75	
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices			
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2025) ⁽¹⁾⁽⁴⁾			As at the end of the 3rd FY after the listing of the issue (31st March, 2026) ⁽¹⁾⁽⁴⁾			
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	
Market Price on NSE ⁽⁵⁾	NA	NA	NA	NA	NA	NA	
NIFTY50 ⁽⁵⁾	NA	NA	NA	NA	NA	NA	
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices			

Source: NSE website

(1) The pricing data is not disclosed as the relevant period/fiscal years have not been completed

(2) 30th calendar day is taken as listing date plus 29 calendar days

(3) 90th calendar day is taken as listing date plus 89 calendar days

(4) High and Low based on intra day prices

(5) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.

(6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	Face Value per share (Rs.)	As disclosed in offer document*	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025)**	At the end of 3rd FY (March 31, 2026)**
EPS (Basic)					
<i>Issuer:</i>					
Company (Basic and Diluted)	1	2.75	3.82	Not Available	Not Available
Industry Average - Peer Group					
Chalet Hotels Limited	10	9.06	13.54	Not Available	Not Available
Lemon Tree Hotels Limited	10	1.45	1.88	Not Available	Not Available
Indian Hotels Company Limited	1	7.06	8.86	Not Available	Not Available
EIH Limited	2	5.03	10.22	Not Available	Not Available
SAMHI Hotels Limited	1	-47.48	-14.67	Not Available	Not Available
Peer Group: (Consolidated)**		5.65	8.63	Not Available	Not Available
P/E					
<i>Issuer:</i>					
Company	1	56.36	49.82	Not Available	Not Available
Industry Average - Peer Group					
Chalet Hotels Limited	10	79.78	65.24	Not Available	Not Available
Lemon Tree Hotels Limited	10	92.34	69.44	Not Available	Not Available
Indian Hotels Company Limited	1	65.67	66.72	Not Available	Not Available
EIH Limited	2	56.59	43.98	Not Available	Not Available
SAMHI Hotels Limited	1	NA#	NA#	Not Available	Not Available
Peer Group: (Consolidated)		73.60	61.35	Not Available	Not Available
RoNW %					
<i>Issuer:</i>					
Company	1	8.65%	5.59%	Not Available	Not Available
Industry Average - Peer Group					
Chalet Hotels Limited	10	12.03%	15.03%	Not Available	Not Available
Lemon Tree Hotels Limited	10	16.46%	18.79%	Not Available	Not Available
Indian Hotels Company Limited	1	13.19%	14.07%	Not Available	Not Available
EIH Limited	2	9.75%	17.20%	Not Available	Not Available
SAMHI Hotels Limited	1	NA#	NA#	Not Available	Not Available
Peer Group: (Consolidated)		12.86%	16.27%	Not Available	Not Available
NAV per share					
<i>Issuer:</i>					
Company	1	31.81	56.14	Not Available	Not Available
Industry Average - Peer Group					
Chalet Hotels Limited	10	75.20	90.10	Not Available	Not Available
Lemon Tree Hotels Limited	10	10.78	12.21	Not Available	Not Available
Indian Hotels Company Limited	1	56.20	66.44	Not Available	Not Available
EIH Limited	2	53.96	63.00	Not Available	Not Available
SAMHI Hotels Limited	1	2.51	47.20	Not Available	Not Available
Peer Group: (Consolidated)		39.73	55.79	Not Available	Not Available

Notes

* Source: Prospectus for the offer dated February 07, 2024.

^ Financial information of the Apeejay Surrendra Park Hotels Limited as at or for the financial year ended September 30, 2023

**Not available as the relevant fiscal years have not been completed/information not disclosed

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

(i) Basic earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 'Earnings per Share' for issuer company, notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(ii) P/E - Closing Market Price as of relevant fiscal year end on BSE / Basic EPS for year ended March 31, 2023

(iii) RoNW - Return on Net worth attributable to the owners of our Company (%) = Restated profit / (loss) for the year attributable to owners

of the Company / Net worth attributable to owners of the Company

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

Not meaningful as the company/companies has/have incurred losses

^^ EPS of SAMHI Industries Limited excluded (on account of being negative) while computing Industry average

14 Any other material information

Date	Announcement
12-Feb-24	Listing of equity shares of Apeejay Surrendra Park Hotels Limited
04-Mar-24	Board Meeting Outcome for Outcome Of The Board Meeting
04-Mar-24	Results-Financial Results For Quarter And Nine Months Ended December 31, 2023
08-Apr-24	Disclosure Under Regulation 31(4) Of SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011
15-May-24	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
28-May-24	Board Meeting Outcome for Financial Results For The Fourth Quarter (Q4) And Year Ended March 31, 2024
28-May-24	Statement Of Deviation Or Variation For The Quarter Ended March 31, 2024

Note: 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. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

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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/MIRSD/1/2012 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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