

Name of the Issuer:	Harsha Engineers International Limited (formerly known as Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)	Last updated on	21-Nov-22
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1 Type of Issue (IPO / FPO) IPO

2 Issue Size (Rs. Cr) 755.00
- 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) 54.91*
Source: Post Issue Monitoring Report
*The above figure is after technical rejections

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

Particulars	%
(i) allotment in the issue ⁽¹⁾	12.52%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (30 Sept 2022)	9.04%
(iii) at the end of 1st FY (March 31, 2023)	NA**
(iv) at the end of 2nd FY (March 31, 2024)	NA**
(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 Crore)

Parameters	1st FY	2nd FY	3rd FY
	(March 31, 2023) ⁽¹⁾	(March 31, 2024) ⁽¹⁾	(March 31, 2025) ⁽¹⁾
	Consolidated	Consolidated	Consolidated
Income from operations	NA	NA	NA
Net Profit for the period	NA	NA	NA
Paid-up equity share capital	NA	NA	NA
Reserves excluding revaluation reserves	NA	NA	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)	NA**
(ii) at the end of 2nd FY (March 31, 2024)	NA**
(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)**	Not Applicable	Not Applicable
(ii) at the end of 2nd FY (March 31, 2024)**	Not Applicable	Not Applicable
(iii) at the end of 3rd FY (March 31, 2025)**	Not Applicable	Not Applicable

Source: BSE Website
 **NA as financial year has not ended
 **Updated as on 21 Nov 2022

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

(i) as disclosed in the offer document (Rs. in Crores)

Particulars	Total	Estimated Utilisation of Net Proceeds	
		FY2023	FY2024
	Amount which will be financed from Net Proceeds		
Pre-payment or scheduled repayment of a portion of the existing borrowing availed by our Company	270.00	270.00	
Funding capital expenditure requirements towards purchase of machiner	77.95	49.51	28.44
Infrastructure repairs and renovation of our existing production facilities including office premises in India	7.12	7.12	
General corporate purposes	74.33	74.33	
Total	429.40	400.96	28.44

(ii) Actual utilization (Rs in Crores)

Particulars	Total
Prepayment or scheduled repayment of a portion of existing borrowings availed by the Company	236.62
Funding capital expenditure requirements towards purchase of machinery	-
Infrastructure repairs and renovation of our existing production facilities including office premises in India	-
General corporate purposes	-
Total	236.62

(iii) Reasons for deviation, if any Not Applicable

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	None
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

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

Price parameters	At close of listing day (26 September 2022)	At close of 30th calendar day from listing day (25 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⁾⁽⁴⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2024) ⁽³⁾⁽⁴⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2025) ⁽³⁾⁽⁴⁾		
				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 on Designated Stock Exchange	486.50	435.20	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available
Nifty Index	17,016.30	17,656.35	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available

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 ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2023) ⁽²⁾	At the end of 2nd FY (March 31, 2024) ⁽²⁾	At the end of 3rd FY (March 31, 2025) ⁽²⁾
EPS	Issuer: (Consolidated)⁽³⁾	11.9	-	-	-
	Peer Group:				
	Timken India Limited	43.49	NA	NA	NA
	SKF India Limited	79.90	NA	NA	NA
	Rolex Rings Limited	48.83	NA	NA	NA
	Sundaram Fasteners Limited	21.74	NA	NA	NA
	Industry Avg:	48.49	NA	NA	NA
P/E	Issuer:	-	-	-	-
	Peer Group:				
	Timken India Limited	69.30	NA	NA	NA
	SKF India Limited	59.21	NA	NA	NA
	Rolex Rings Limited	36.04	NA	NA	NA
	Sundaram Fasteners Limited	39.38	NA	NA	NA
	Industry Avg:	50.98	NA	NA	NA
RoNW	Issuer:	17.42%	NA	NA	NA
	Peer Group:				
	Timken India Limited	19.7%	NA	NA	NA
	SKF India Limited	21.0%	NA	NA	NA
	Rolex Rings Limited	24.2%	NA	NA	NA
	Sundaram Fasteners Limited	17.4%	NA	NA	NA
	Industry Avg:	20.6%	NA	NA	NA
NAV per share	Issuer (Consolidated):	68.34			
	Peer Group:				
	Timken India Limited	220.28	936.88	NA	NA
	SKF India Limited	381.43	278.41	NA	NA
	Rolex Rings Limited	200.05	131.25	NA	NA
	Sundaram Fasteners Limited	124.75	349.23	NA	NA
	Industry Avg:	231.63	423.94		

Notes:

(1) Sourced from Prospectus dated September 19, 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:

(i) 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, 2006.
Basic EPS (Rs) is Net profit attributable to equity shareholders divided by Weighted average number of Equity Shares outstanding during the year / period

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

(iii) 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.

(iv) 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 (Scrip Code: 543600) 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 20220923-39 dated September 26, 2022.
30-Sep-22	Intimation of Trading Window Closure
10-Oct-22	Certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018
18-Oct-22	Letter of Intent (LOI) issued to M/s Clean Max Enviro Energy Solutions Private Limited for setting up of Hybrid power project in the state of Gujarat
20-Oct-22	Pursuant to Regulation 30 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below details of Key Managerial Personnel (KMP) of the Company authorised
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 i.e November 4, 2022, inter alia, has considered and approved the following: The Board of Directors of the Company at its meeting held today i.e November 4, 2022, inter alia, has considered and approved the following:
4-Nov-22	1. Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter and half year ended September 30, 2022 as recommended by the Audit Committee at its meeting held today, November 4, 2022.
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	Disclosure of Related Party Transactions Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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/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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