

<b>Name of the Issuer:</b>		<b>Future Supply Chain Solutions Limited</b>
<b>1</b>	<b>Type of Issue (IPO / FPO)</b>	IPO
<b>2</b>	<b>Issue Size (Rs. Cr)</b>	649.70
	- Offer for Sale (Rs. Cr)	649.70
	<i>Source: Prospectus dated December 12, 2017</i>	
<b>3</b>	<b>Grade of issue along with name of the rating agency</b>	
	<b>Name</b>	Not Applicable
	<b>Grade</b>	Not Applicable
<b>4</b>	<b>Subscription Level (Number of times)</b>	7.4428*
	<i>*Figure is after technical rejections, multiple and duplicate bids excluding anchor investors</i>	
	Source- Minutes of Basis of Allotment dated December 13, 2017	

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

Particulars	%
(i) allotment in the issue <sup>(1)</sup>	17.12
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2017) <sup>(1)</sup>	21.21
(iii) at the end of 1st FY (March 31, 2018)(1)	24.05%
(iv) at the end of 2nd FY (March 31, 2019)*	23.12%
(v) at the end of 3rd FY (March 31, 2020)*	Not Applicable

\* QIB Holding not disclosed as reporting for relevant period has not been completed.  
(1) Source: Shareholding pattern available on BSE Website.

**6 Financials of the issuer -Standalone**

(In Rs. Crore)

Parameters	1st FY (March 31, 2018)#	2nd FY (March 31, 2019)#	3rd FY (March 31, 2020)*
Income from operations	774.99	1112.77	Not Available
Net Profit for the period	67.35	65.16	Not Available
Paid-up equity share capital	40.06	40.08	Not Available
Reserves excluding revaluation reserves	376.94	560.27	Not Available

\* Financials not disclosed as reporting for the relevant fiscal year has not been completed.  
#Source - As per the annual financial results submitted to stock exchanges for FY March 31, 2018 and for FY March 31, 2019

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

Company's Equity Shares are listed on both BSE and NSE.  
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 3rd FY (March 31, 2019)*	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2020)*	Not Available

\* Trading status not disclosed as the relevant fiscal year has not been completed.

**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, 2018)*	None	None
(ii) at the end of 2nd FY (March 31, 2019)*	Mr. Mayur Toshniwal	Re-designated Managing Director & CEO of the Company, as Managing Director w.e.f. 25-Apr-2018
	Mr. Shyam Maheshwari	Resigned as NonExecutive Director w.e.f. 02-Nov-2018
(iii) at the end of 3rd FY (March 31, 2020)*	Not Available	Not Available

\* Changes in Directors not disclosed as the relevant fiscal year has not been completed.

# However till November 02, 2018 of the current Financial Year, the above changes have taken place in the Board

**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 -Offer for Sale**

- (i) As disclosed in the offer document      Not Applicable
- (ii) Actual utilization                              Not Applicable
- (iii) Reasons for deviation, if any              Not Applicable

**11 Comments of monitoring agency, if applicable**

(a) Comments on use of funds	
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(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Not Applicable
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

**12 Pricing Data**

Issue Price (Rs.):	664
Designated Stock Exchange:	BSE
Listing Date:	18-Dec-17

Price parameters	At close of listing day (Dec 18, 2017)	At close of 30th calendar day from listing day (Jan 16, 2018)	At close of 90th calendar day from listing day (Mar 16, 2018)	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	685.80	685.65	705.60	663.00	750.00	639.00
S & P BSE Sensex	33,601.68	34,771.05	33,176.00	32,968.68	36,443.98	32,483.84
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019) <sup>(4)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2020) <sup>(4)</sup>		
	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	590.15	750.00	559.75	Not Available	Not Available	Not Available
S & P BSE Sensex	38,672.91	38,989.65	32,972.56	Not Available	Not Available	Not Available
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

**Note:**

- (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.
- (3) High and Low based on intra day prices
- (4) Pricing data not disclosed as the relevant period/date/fiscal year has not completed
- (5) In case the 30th/60th/90th calendar day is a holiday, data from previous trading day to be considered.

There is no sectoral index for the Company

**13 Basis for Issue Price and Comparison with Peer Group & Industry Average**

Accounting ratio	Future Supply Chain Solutions Limited	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2018) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2019) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2020) <sup>(2)</sup>
EPS	<b>Issuer:</b>				
	Basic	11.69	17.06	15.36	Not Available
	Diluted	11.24	17.05	15.34	Not Available
	<b>Industry Average*</b>	6.62	9.04	Not Available	Not Available
	<b>Peer Group</b>				
	<b>Mahindra Logistics Limited</b>				
P/E	Basic	56.80	38.86	38.42	Not Available
	Diluted	59.07	38.89	38.47	Not Available
	<b>Industry Average*</b>	67.70	53.62	Not Available	Not Available
	<b>Peer Group</b>				
	<b>Mahindra Logistics Limited</b>				
	(Consolidated and Diluted)	67.70	53.62	44.13	Not Available
RoNW (%)	<b>Issuer:</b>				
	Issuer	15.63%	16.15%	11.35	Not Available
	<b>Industry Average*</b>	13.11%	15.26%	Not Available	Not Available
	<b>Peer Group</b>				
NAV per share	<b>Mahindra Logistics Limited</b>				
	(Consolidated and Diluted)	13.11%	15.26%	16.93	Not Available
	<b>Issuer:</b>				
	Issuer	74.81	104.09	135.21	Not Available
NAV per share	<b>Industry Average*</b>	51.13	59.02	Not Available	Not Available
	<b>Peer Group</b>				
	<b>Mahindra Logistics Limited</b>				
	(Consolidated and Diluted)	51.13	59.02	69.77	Not Available

**Notes:**

(1) Sourced from Prospectus dated December 12, 2017. \*Since there's only 1 other company in Comparables, industry average is taken as that of the peer (Diluted Number Taken)

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

**Notes:**

i) The equity shares of Mahindra Logistics Limited listed on the Stock Exchanges post the filing of the Draft Red Herring Prospectus.

ii) P/E ratio has been computed based on the closing market price of equity shares on November 24, 2017 on NSE divided by the EPS (Diluted).

iii) Figures used for Mahindra Logistics Ltd are based on restated consolidated financial statements as disclosed in the red herring prospectus of Mahindra Logistics Limited.

iv) As per the annual financial results submitted to stock exchanges for FY March 31, 2018 for issuer and peer

**14 Any other material information**

Particulars	Date
For updates and further information on the material information please visit stock exchanges website <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a>	

