

Name of the Issuer:		Veekayem Fashion and Apparels Limited	Last updated on	December 1, 2023
1	Type of Issue (IPO / FPO)	IPO		
2	Issue Size (Rs. lakhs)* - Fresh Issue Size (Rs. lakhs) <i>*Source: Prospectus dated July 29, 2022 and Final Post issue report dated Aug ,24, 2022</i>	443.52		
3	Grade of issue along with name of the rating agency Name Grade	Not Applicable Not Applicable		
4	Subscription Level (Number of times) Source: Final Post issue report dated Aug, 24, 2022 <i>*The above figure is after technical rejections</i>	269.92*		
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges			
	Particulars			%
	(i) allotment in the issue ⁽¹⁾			0.00%
	(ii) at the end of 1st Quarter immediately after the listing ⁽²⁾			0.00%
	(iii) at the end of 1st FY (March 31, 2023) ⁽²⁾			0.00%
	(iv) at the end of 2nd FY (March 31, 2024) (2)			0.00%
	(v) at the end of 3rd FY (March 31, 2025)			0.00%
	<i>*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.</i>			
	<i>(1) Source: Basis of Allotment</i>			
	<i>(2) Source: Shareholding pattern as available on NSE</i>			
6	Financials of the issuer (Consolidated)			(In Rs. lakhs)
	Parameters	1st FY (March 31, 2023) ⁽¹⁾	2nd FY (March 31, 2024)	3rd FY (March 31, 2025)
	Income from operations	23509.53	Not Available	Not Available
	Net Profit for the period	180.99	Not Available	Not Available
	Paid-up equity share capital	587.57	Not Available	Not Available
	Reserves excluding revaluation reserves	3135.07	Not Available	Not Available
	<i>*Financials not disclosed as reporting for the relevant fiscal year has not been completed.</i>			
	<i>(1) Source: Annual Report of the Company for relevant FY.</i>			
7	Trading Status in the scrip of the issuer Company's Equity Shares are listed on NSE EMERGE PLATFORM OF 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)*			Not Available
	(iii) at the end of 3rd FY (March 31, 2025)*			Not Available
	<i>*Trading status not disclosed as the relevant fiscal year has not been completed.</i>			
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)*	No Change	No Change	
	(ii) at the end of 2nd FY (March 31, 2024)*	Not Available	Not Available	
	(iii) at the end of 3rd FY (March 31, 2025)*	Not Available	Not Available	
	Source: Stock Exchange Filings			
	<i>* Changes in Directors of Issuer not updated as the relevant financial years have not been completed</i>			

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. lakhs)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	400.00
General Corporate Purpose	1.02
Total	401.02 x

Source: Prospectus dated July 29, 2022

(ii) Actual utilization

(Rs. lakhs)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	400
General Corporate Purpose	1.02
To Meet Issue Expenses	42.50
Total	443.52

Source: NSE Filing

(iii) Reasons for deviation, if any Not applicable

11 Comments of monitoring agency

(a) Comments on use of funds	Not Applicable, since Issue size is less than Rs. 100 crores
(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.):	28
Designated Stock Exchange:	NSE
Listing Date:	22-Aug-22

Price parameters	At close of listing day (Aug 22, 2022)	At close of 30th calendar day from listing day (Sep 20, 2022) ⁽¹⁾	At close of 90th calendar day from listing day (Nov 21, 2022) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2023) ⁽³⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	50.00	43.95	33.50	40.15	40.50	40.70
NIFTY50*	17490.70*	17,816.25	18,159.95	17398.05	17398.05	17398.05

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2024)			As at the end of 3rd FY after the listing of the issue (March 31, 2025)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY50*	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

*Being index of NSE, the designated stock exchange

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) In case of any reporting day falling on a holiday, previous trading day prices has been disclosed.

13 Basis for Issue Price along with Peer Group data

Accounting ratio	Name of company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)	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
EPS	Issuer:	4.39	3.44	Not Available	Not Available
	Peer Group: Page Industries Limited	481.03	512.15	Not Available	Not Available
	Indian Terrain Fashions Limited	(0.54)	1.62	Not Available	Not Available
	Monte Carlo Fashions Limited	54.96	64.03	Not Available	Not Available
	Industry Avg:	178.48	192.60	Not Available	Not Available
P/E	Issuer:	6.37	11.77	Not Available	Not Available
	Peer Group: Page Industries Limited	96.03	74.06	Not Available	Not Available
	Indian Terrain Fashions Limited	N.A.	27.82	Not Available	Not Available
	Monte Carlo Fashions Limited	13.40	9.73	Not Available	Not Available
	Industry Avg:	36.48	37.20	Not Available	Not Available
RoNW	Issuer:	6.09%	4.86%	Not Available	Not Available
	Peer Group: Page Industries Limited	49.28%	41.67%	Not Available	Not Available
	Indian Terrain Fashions Limited	(1.12)%	3.35%	Not Available	Not Available
	Monte Carlo Fashions Limited	16.58%	17.09%	Not Available	Not Available
	Industry Avg:	21.58%	20.70%	Not Available	Not Available
NAV per share based on balance sheet	Issuer:	72.12	63.36	Not Available	Not Available
	Peer Group: Page Industries Limited	976.01	1229.21	Not Available	Not Available
	Indian Terrain Fashions Limited	47.83	51.48	Not Available	Not Available
	Monte Carlo Fashions Limited	331.50	374.70	Not Available	Not Available
	Industry Avg:	451.78	551.80	Not Available	Not Available

AS disclosed in the offer

Accounting ratio	document ⁽¹⁾	2023	(March 31, 2024)	(March 31, 2025) ⁽²⁾
EPS	4.39	3.44	-	-
Price to Earnings Ratio (P/E)	6.37	11.77	Not Available	Not Available
RoNW(%)	6.09	Not Available	Not Available	Not Available
NAV	72.12	Not Available	Not Available	Not Available

Notes:

(1) Sourced from Prospectus dated July 29, 2022.

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

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

(i) Earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.

(ii) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal divided by the number of Equity Shares outstanding at the end of the Fiscal

(iii) P/E - Closing Market Price as of relevant fiscal year end / Basic EPS for the Fiscal

(iv) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by net worth for the Fiscal

(v) The company believes that there are no listed Companies in India which are focused exclusively on the segment in which they operate.

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
---	--------------

-	-
---	---

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by GYR Capital Advisors Private Limited ("GYR") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), as applicable, 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.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, GYR does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither GYR nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement.