

Name of the Issuer:		Veekayem Fashion and Apparels Limited	Last updated on	14th July, 2025
1	Type of Issue (IPO / FPO)		IPO	
2	Issue Size (Rs. crore)* - Fresh Issue Size (Rs. crore) *Source: Prospectus dated July 29, 2022 and Final Post issue report dated Aug ,24, 2022		4.43	
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 *The above figure is after technical rejections		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)		0.37%		
(v) at the end of 3rd FY (March 31, 2025)		1.06%		
*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.				
(1) Source: Basis of Allotment				
(2) Source: Shareholding pattern as available on NSE				
6	Financials of the issuer			
		(In Rs.crore)		
Parameters	1st FY (March 31, 2023) ⁽¹⁾	2nd FY (March 31, 2024)	3rd FY (March 31, 2025)	
Income from operations	235.09.	243.82	321.29	
Net Profit for the period	1.80	4.02	7.64	
Paid-up equity share capital	5.87	5.87	5.87	
Reserves excluding revaluation reserves	31.35	35.38	43.02	
*Financials not disclosed as reporting for the relevant fiscal year has not been completed.				
(1) Source: Annual Report of the Company for relevant FY.				
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)*		Infrequently Traded		
(ii) at the end of 2nd FY (March 31, 2024)*		Infrequently Traded		
(iii) at the end of 3rd FY (March 31, 2025)*		Infrequently Traded		
*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, 2023)*	-	-		
(ii) at the end of 2nd FY (March 31, 2024)*	Mr. Krishankant Tarachand Gupta	Appointment		
(iii) at the end of 3rd FY (March 31, 2025)*	-	-		
Source: Stock Exchange Filings				
* Changes in Directors of Issuer not updated as the relevant financial years have not been completed				

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. crore)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	4.00
General Corporate Purpose	0.01
Total	4.01

Source: Prospectus dated July 29, 2022

(ii) Actual utilization

(Rs. crore)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	4.00
General Corporate Purpose	0.01
Total	4.01

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	Low
					(during the FY)	(during the FY)
Market Price on NSE	50.00	43.95	33.50	51.25	52.35	40.55
NIFTY50*	17490.70*	17,816.25	18,159.95	17,359.75	17,359.75	17,359.75
Sectoral Index (Consumer Durables)	26187.3	25973.95	24035.1	24035.1	28,119.30	22,189.85

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	Low	Closing price	High	Low
		(during the FY)	(during the FY)		(during the FY)	(during the FY)
Market Price on NSE	260.60	263.95	257.25	234.95	301.00	212.60
NIFTY50*	22,163.60	22,526.60	17,312.75	23,519.35	26,277.35	21,281.45
Sectoral Index (Consumer Durables)	32337.5	33,050.55	24,214.50	35,826.37	43,966.78	32,756.56

*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

Accounting ratio	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⁾
EPS				
Issuer	4.39	3.44	6.85	13.01
Page Industries	467.75	512.15	510.31	653.71
Monte Carlo Fashions Limited	25.45	64.03	29.43	29.15
Price to Earnings Ratio (P/E)				
Issuer	6.37	14.90	75.76	18.06
Page Industries	7.70	74.00	67.50	65.01
Monte Carlo Fashions Limited	25.34	9.71	9.78	18.02
RoNW(%)				
Issuer	6.09	4.86	9.76	15.63
Page Industries	90.98	4.16	3.56	51.52
Monte Carlo Fashions Limited	14.55	7.66	17.08	9.68
NAV				
Issuer	72.12	6.34	7.02	83.13
Page Industries	467.72	1229.00	1431.00	1,261.62
Monte Carlo Fashions Limited	174.84	374.66	384.05	402.33

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
02nd February 2024	Company proposes to launch its brand "Velamen" online on the brands website https://velamen.in starting with its first product men's T-Shirt for the purpose of online
24th February 2024	the Board has decided to issue and allot by way of Preferential Allotment up to 16,27,400 Convertible Warrants
24th February 2024	the Board has decided to alter the main object clause of the Memorandum of Association of the Company.
20th March, 2024	EGM- To issue and allot by way of Preferential Allotment up to 16,27,400 Convertible Warrants of Rs. 10/- each at an issue Price of Rs. 192.50/- each (including premium of Rs. 182.50/-each) aggregating to Rs. 31,32,74,500/-
	Alteration In Main Objects Clause Of Memorandum Of Association Of The Company.
25th July, 2024	The Board approved the allotment of 13,02,900 warrants convertible into equity shares of Rs. 192.50/- per share (including a premium of Rs. 182.50/- per share) amounting to Rs. 25,08,08,250/- on Preferential basis

Disclaimer:

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