

Name of the issue **Metro Brands Limited**

- 1. Type of issue (IPO/ FPO)** IPO
- 2. Issue size (Rs. crore)** 1,367.51
*Source: Prospectus
- 3. Grade of issue along with name of the rating agency** NA
- 4. Subscription level (number of times)** 2.63 times
Source: Basis of Allotment Meeting Minutes dated December 17, 2021
- 5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**
- | | | |
|---|------------|-------|
| (i) allotment in the issue ⁽¹⁾ | 18.12.2021 | 5.98% |
| (ii) at the end of the 1 st Quarter immediately after the listing of the issue | 31.12.2021 | 7.10% |
| (iii) at the end of 1 st FY | 31.03.2022 | 7.96% |
| (iv) at the end of 2 nd FY | 31.03.2023 | 8.09% |
| (v) at the end of 3 rd FY | 31.03.2024 | 8.70% |
- ⁽¹⁾ Source: Basis of Allotment Meeting Minutes dated December 17, 2021

6. Consolidated Financials of the issuer

(Rs. in crores)

Parameters	FY21-22	FY22-23	FY23-24
Income from operations	1,342.93	2,127.10	2,356.70
Net Profit for the period	214.20	365.39	415.47
Paid-up equity share capital	135.75	135.87	135.95
Reserves excluding revaluation reserves	1,128.94	1,411.84	1,727.76

7. Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

- | | |
|--|-------------------|
| (i) at the end of 1 st FY (31 March 2022) | Frequently Traded |
| (ii) at the end of 2 nd FY (31 March 2023) | Frequently Traded |
| (iii) at the end of 3 rd FY (31 March 2024) | Frequently Traded |

8. Change, if any, in directors of issuer from the disclosures in the offer document

- | | |
|--|---|
| (i) During year ended (March 31, 2022) Names of directors Appointed/ Resigned | None |
| (ii) During year ended (March 31, 2023) Names of directors Appointed/ Resigned | None |
| (iii) During year ended (March 31, 2024) ⁽¹⁾ Names of directors Appointed/ Resigned | Mithun Padam Sancheti
(Appointment - Independent Director) |

Note: ⁽¹⁾ Change in Directors of Issuer is updated as on 31st March 2024

9. Status of implementation of project/commencement of commercial production

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

10. Status of utilization of issue proceeds

Particulars	Amount which will be financed from Net Proceeds	Estimated utilization of proceeds			
		FY22	FY23	FY24	FY25
Expenditure for opening new stores	225.37	17.10	68.61	75.78	63.89
GCP	59.56 ⁽²⁾	59.56			
Total	284.93	76.66	68.61	75.78	63.89
Actual Utilization		INR 61.94 cr ⁽¹⁾ utilised for general corporate purposes and INR 206.57 cr utilised for Expenditure for the New Stores. ⁽²⁾			

(1) On finalization of IPO issue expenses, the amount proposed to be utilized for General Corporate Purposes was revised to INR. 61.94 cr, compared to the original amount of INR. 59.56 cr.

(2) Actual Utilization as on 31st Mar 2024, Source: BSE

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	None
(c) Any other reservations expressed by the monitoring agency about the end use of funds	None

12. Price- related data

Designated Stock Exchange:

Issue price (Rs):

Listing Date:

BSE Limited
Rs.500/- per share
Dec 22, 2021

Price parameters	At close of listing day – Dec 22, 2021	At close of 30 th calendar day from listing day	At close of 90 th calendar day from listing day	As at the end of Mar 31, 2022		
				Closing price during the FY	High during the FY	Low during the FY
Market Price	493.55	608.85	572.85	619.30	626.15	436.30
BSE Sensex	56,930.56	59,464.62	57,292.49	58,568.51	61,308.91	52,842.75
Sectoral Index	NA	NA	NA	NA	NA	NA
Price parameters	As at the end of Mar 31, 2023			As at the end of March 31, 2024		
	Closing price during the FY	High during the FY	Low during the FY	Closing price during the FY	High during the FY	Low during the FY
Market Price	793.80	959.55	514.40	1,149.70	1,380.55	794.30
BSE Sensex	58,991.52	63,284.19	51,360.42	73,651.35	74,119.39	59,106.44
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

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

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document*	At the end of 1 st FY (Mar 31, 2022)	At the end of 2 nd FY (Mar 31, 2023)	At the end of 3 rd FY (Mar 31, 2024)
EPS ⁽¹⁾	Issuer: Consolidated	5	2.43	7.98	13.26	15.17
	Peer Group					
	Bata India Limited	5	-6.95	8.01	25.13	NA
	Relaxo Footwears	1	11.72	9.35	6.21	8.05
	Industry Average		2.39	8.68	15.67	8.05
P/E ⁽²⁾	Issuer: Consolidated	5	-	71.18	59.86	76.064
	Peer Group					
	Bata India Limited	5	NA	244.87	56.47	NA
	Relaxo Footwears	1	118.81	114.05	136.70	101.36
	Industry Average		NA	179.46	96.58	101.36
RoNW% ⁽³⁾	Issuer: Consolidated	5	8.24%	16.73%	23.35%	21.90%
	Peer Group					
	Bata India Limited	5	-5.08%	5.68%	22.46%	NA
	Relaxo Footwears	1	18.54%	13.24%	8.33%	10.40%
	Industry Average		6.73%	9.46%	15.39%	10.40%
NAV per Share ⁽⁴⁾	Issuer: Consolidated	5	31.17	46.59	56.96	68.54
	Peer Group					
	Bata India Limited	5	136.79	141.14	111.90	NA
	Relaxo Footwears	1	63.29	70.70	74.52	80.39
	Industry Average		100.04	105.92	93.21	80.39

* Sourced from Prospectus

- (1) Diluted earnings per share (in Rs.) = Diluted EPS refers to the diluted EPS sourced from the annual reports of the respective company for the year ended March 31, 2020.
- (2) P/E: Based on Basic EPS for the financial year ended March 31, 2022 at the closing price at NSE on June 15, 2022
- (3) Return on net worth (%) = Return on Networth (RoNW) is computed as net profit after tax (profit attributable to equity holders of the parent) divided by net worth at the end of the year.
- (4) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net Worth has been computed as sum of share capital and reserves (including capital reserve and excluding debenture/ capital redemption reserve, if any) and excluding non-controlling interest.

14. Any other material information	Date
Metro Brands gets exclusive rights for sale and distribution of FitFlop across all formats including; Exclusive Brand Stores, Multi Brand Stores, Airport Stores, Distribution, Online Marketplaces and Webstore in India	January 14, 2022
Mr. Sohel Kamdar has vide Letter dated January 31, 2022 tendered his resignation from the post of Chief Operating Officer of the Company due to personal reasons. His last working day in the Company will be March 15, 2022.	February 1, 2022
Metro Brands has signed a share purchase agreement to acquire 100 per cent shareholding of Cravatex Brands	October 19, 2022
Metro Brands has completed all the necessary formalities and the acquisition of 100% shareholding of Cravatex has been concluded	December 7, 2022
Metro Brands had entered into the Share Subscription Agreement and the Shareholders Agreement on January 7, 2023 and pursuant thereto remitted Rs. 1.33 crores to Thaely Private Limited ("Thaely") for acquisition of CCPS amounting to approx. 2.72% of Share Capital of Thaely, on a fully diluted basis, as part of the first tranche investment, which has been allotted on 9th February, 2023.	February 9, 2023
Mr. Rakesh Banarsi Singh & Mr. Shakeel Jaffer Mirza, employees of Metro Brands have been found to have committed fraud over past few months by unauthorised selling/transferring of stocks of the Company for personal gains. Estimated amount involved: INR 25-40 lacs on costs basis (subject to ongoing investigation) and a complaint filed with Narpoli Police Station, Dist. Thane	February 14, 2023
Company has approved the Draft Scheme of Arrangement between Cravatex Brands Limited ("Demerged Company") and the Company and their respective Shareholders and matters related thereto under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme"). The Scheme inter alia provides for the Demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Demerged Company into the Company, on a going concern basis. (Fila and Vans products)	March 23, 2023
We refer to our disclosure under Regulation 30 of the Listing Regulations dated March 23, 2023 in relation to the Scheme of Arrangement between Cravatex Brands Limited ('Demerged Company' or 'CBL') and Metro Brands Limited ('Company' or 'Resulting Company' or 'MBL') and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Scheme'). Pursuant to Regulation 37(6) read with SEBI Master Circular dated November 23, 2021 bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665, please find attached the draft Scheme along with the copy of resolutions passed by the Board of Directors of the Demerged Company and the Company, respectively, approving the said draft Scheme. Kindly note that the Company along with the Demerged Company will file necessary application(s) in connection with the Scheme with the Hon'ble National Company Law Tribunal.	May 10, 2023
Modified scheme of Arrangement pursuant to the change in name of the Demerged Company from "Cravatex Brands Limited" to "Metro Athleisure Limited"	July 19, 2023
Mr Midhun Padam Sancheti appointed as additional Independent Director	October 19, 2023

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com

