

Name of the issue: Metro Brands Limited

1 **Type of issue (IPO/ FPO)** IPO

2 **Issue size (Rs. in crore)** 1,367.51

3 **Grade of issue alongwith name of the rating agency**
Name
Grade Not Applicable

4 **Subscription Level (Number of times) ⁽¹⁾** 2.63
Source: Minutes for basis of allotment dated December 17, 2021
(1) Figure is after technical rejections

5 **QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) On Allotment December 18, 2021	5.98%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2021)	7.10%
(iii) at the end of 1st FY (March 31, 2022)	7.96%
(iv) at the end of 2nd FY (March 31, 2023)	5.28%
(v) at the end of 3rd FY (March 31, 2024)	8.70%

6 **Financials of the issuer (consolidated basis)** *(Rs. Million)*

Parameters	31-Mar-22	31-Mar-23	31-Mar-24
Revenue from operations	13,429.30	21,271.00	23,567.00
Net Profit for the period	2,142.00	3,653.90	4,154.70
Paid up equity share capital	1,357.50	1,358.70	1,359.50
Other Equity	11,289.40	14,118.40	17,277.60

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

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

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently Traded on NSE and Infrequently on BSE

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

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2022	-	
During year ended March 31, 2023	-	
During year ended March 31, 2024	Mithun Padam Sancheti	Appointed as ID

(1) Change in Directors of Issuer is not updated as the relevant financial years have not been completed

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

Particulars	Remarks
(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 Million			
Particulars	Amount which will be financed from Net Proceeds	Estimated Utilisation of Net Proceeds			
		FY 2022	FY 2023	FY 2024	FY 2025
Expenditure for opening the New Stores	2,253.74	171.02	686.08	757.76	638.88
General corporate purposes	595.6	595.6	0	0	0
Total	2849.34	766.62	686.08	757.76	638.88

(ii) Actual utilization Rs. 619.35 million utilised for general corporate purposes and Rs. 2685.09 million utilised for Expenditure for the New Stores.

(iii) Reasons for deviation, if any None

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

(i) Comments on use of funds	None
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	None
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	None

12 Price-related data

Designated SE BSE
 Issue Price (Rs.) 500
 Listing Date December 22, 2021

Price parameters	At close of listing day	At close of 30th	At close of 90th	As at the end of March 31, 2022		
	December 22, 2021	calendar day from listing day	calendar day from listing day	Closing price during FY	High during FY	Low during FY
Market Price	493.55	608.85	572.85	619.30	673.00	426.10
BSE Sensex	56,930.56	59,464.62	57,292.49	58568.51	62,245.43	47,204.50
Price parameters	As at the end of March 31, 2023			As at the end of March 31, 2024		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	793.80	959.55	514.40	1,149.70	1,158.80	1,136.25
BSE Sensex	58,991.52	63,284.19	51,360.42	73,651.35	74,190.31	73,120.33

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 1st FY March 31, 2022	At the end of 2nd FY March 31, 2023	At the end of 3rd FY March 31, 2024
EPS	Issuer: Consolidated ⁽¹⁾	5	2.43	7.98	13.26	15.11
	Peer Group:					
	Bata India Limited	5	-6.95	8.01	25.13	20.42
	Relaxo Footwears Limited	1	11.72	9.35	6.21	8.05
	Industry Avg		2.39	8.68	15.67	14.24
P/E	Issuer: Consolidated	5	-	77.61	59.86	76.09
	Peer Group:					
	Bata India Limited	5	NA	244.87	56.47	66.81
	Relaxo Footwears Limited	1	118.81	114.05	136.70	101.37
	Industry Avg		NA	179.46	96.58	84.09
RoNW%	Issuer: Consolidated ⁽³⁾	5	8.24%	16.73%	23.35%	22.29%
	Peer Group:					
	Bata India Limited	5	-5.08%	5.68%	22.46%	22.96%
	Relaxo Footwears Limited	1	18.54%	13.22%	8.33%	10.02%
	Industry Avg:		6.73%	9.45%	15.39%	16.49%
NAV per share	Issuer: Consolidated ⁽⁴⁾	5	31.17	46.57	56.96	68.54
	Peer Group:					
	Bata India Limited	5	136.79	141.19	111.90	118.80
	Relaxo Footwears Limited	1	63.29	42.84	74.52	80.39
	Industry Avg:		100.04	92.01	93.21	99.59

(1) Diluted earnings per share (in Rs.) = Diluted EPS refers to the diluted earnings per share of the respective company

(2) P/E: Based on Diluted EPS for the financial year ended March 31, 2021 at the closing price at NSE on November 16, 2021

(3) Return on net worth (%) = RoNW is computed as net profit attributable to owners of the company divided by net worth at the end of the year.

(4) NAV per share = Net-worth divided by the Number of equity shares outstanding during the period

Net-worth is the Equity attributable to the owners of the company

14 Any other material information

Particulars	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
Resignation of Ms. Tarannum Bhanpurwala and appointment of Ms. Deepa Sood as Company Secretary and Compliance Officer	March 7, 2022
Investment of funds of approximately Rs. 2.67 crores of the Company in Thaely Private Limited, a company engaged in the business of marketing and selling of sustainable sneaker Shoe	May 20, 2022
Appointment of SRBC & Co. as statutory auditors of the Company	September 7, 2022
Company has concluded acquisition of 100% shareholding of Cravatex Brands Limited	December 7, 2022
Company has completed acquisition of CCPS amounting to approx. 2.72% of share capital of Thaely Private Limited on fully diluted basis by remitting Rs. 1.33 Crores	February 9, 2023
Two employees have committed a fraud of approx Rs. 25 to 40 lakhs over past few months	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,	March 23, 2023
Mr Midhun Padam Sancheti appointed as additional Independent Director	October 19, 2023
NCLT approval on the above mentioned scheme	March 14, 2024

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