

Tecpro Track Record

Name of the Issue: Tecpro Systems Limited				
1	Type of Issue		IPO	
2	Issue Size (Rs. Cr)		267.91	
3	Grade of issue alongwith name of the rating agency			
	Name	Credit Rating Information Services of India Limited		
	Grade	Grade of 4/5 indicating above average fundamentals		
4	Subscription Level (Number of times)		20.23	
	Source: Final Post Issue Monitoring Report			
	Note: The above figure is net of cheque returns, and after technical rejections and spillover			
5	QIB Holding (as a %age of Outstanding Capital)			
	Particulars	%age		
	(i) On Allotment*	8.90%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2010)**	23.32%		
	(iii) at the end of 1st FY (March 31, 2011)**	40.18%		
	(iv) at the end of 2nd FY (March 31, 2012)**	20.08%		
	(v) at the end of 3rd FY (March 31, 2013)**	22.31%		
	* Basis of Allotment			
	** As reported under Clause 35 of Listing Agreement to the Stock Exchanges			
6	Financials of the issuer			
	(Rs. Crores)			
	Parameters	1st FY (March 31, 2011)	2nd FY (March 31, 2012)	3rd FY (March 31, 2013)
	Income from operations	1,972.51	2,525.04	2,610.46
	Net Profit for the period	132.47	124.93	28.86
	Paid up Equity share capital	50.47	50.47	50.47
	Reserves excluding revaluation reserve	611.19	706.99	731.61
	Source: As reported under Clause 41 of Listing Agreement to the Stock Exchanges			
	Note: Based on Standalone Financials of the Company			
7	Trading Status			
	Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with BSE the "Stock Exchanges")			
	The Shares have not been suspended or delisted.			
	Particulars	Status		
	(i) at the end of 1st FY (March 31, 2011)	Frequently traded		
	(ii) at the end of 2nd FY (March 31, 2012)*	Frequently traded		
	(iii) at the end of 3rd FY (March 31, 2013)*	Frequently traded		
	Source: Websites of the respective stock exchanges, www.bseindia.com and www.nseindia.com			
	* Frequently traded on NSE, Infrequently traded on BSE			
8	Change in Directors			
	Particulars	Name of the Director	Appointed / Resigned	
	(i) at the end of 1st FY (March 31, 2011)	Aditya Gabrani	Appointment	
		Goldie Gabrani	Cessation	
	(ii) at the end of 2nd FY (March 31, 2012)	No Change	-	
	(iii) at the end of 3rd FY (March 31, 2013)	Subrata Kumar Mitra	Resignation	
		Narayanan Krishnan	Appointment	
	Source: Stock Exchange Filings			
9	Status of implementation of project/ commencement of commercial production			
	(i) Details of Estimated Schedule of Implementation of Projects forming part of the Objects of the Issue as per Prospectus	Not Applicable		
	(ii) Actual implementation			
	(iii) Reasons for delay in implementation, if any			
10	Status of utilization of issue proceeds			
	(i) As disclosed in the offer document			
	(Rs. Crore)			
	Requirement of Funds	Total Cost	Estimated amount to be financed from Net Proceeds of the Issue	Estimated schedule of deployment of Net Proceeds for Fiscal 2011
	Fund Working Capital Requirements	200.00	200.00	200.00
	General Corporate Purposes	5.48	5.48	5.48
	Total	205.48	205.48	205.48
	Source: Prospectus dated September 29, 2010			
	(ii) Actual utilization			
	Share issue proceeds have been utilised in accordance with the objects of the offer stated in the Prospectus			
	Source: Stock Exchange filings as under Clause 41 of listing agreement			
	(iii) Reasons for deviation	Not Applicable		

Tecpro Track Record

11 Comments of monitoring agency, if applicable

As issue size was less than Rs.500 crore no monitoring agency was appointed

12 Pricing Data

Issue Price (Rs.) 355*

* Rs 338.00 (discounted price for Eligible Employees)

Price parameters	At close of listing day - Oct 12, 2010	At close of 30th calendar day from listing day ⁽¹⁾ - Nov 10, 2010	At close of 90th calendar day from listing day ⁽²⁾ - Jan 10, 2010	As at the end of March 31, 2011			As at the end of March 31, 2012			As at the end of March 31, 2013		
				Closing price	High ⁽⁴⁾	Low ⁽⁴⁾	Closing price	High ⁽⁴⁾	Low ⁽⁴⁾	Closing price	High ⁽⁴⁾	Low ⁽⁴⁾
Market Price	407.9	418.2	358.9	280.6	454.3	225.1	170.0	328.0	141.0	92.9	207.7	86.2
Sensex	20,203.3	20,875.7	19,224.1	19,445.2	21,108.6	17,295.6	17,404.2	19,811.1	15,135.9	18,835.8	20,203.7	15,749.0
Sectoral Index ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-

Source: Stock Exchange data

⁽¹⁾ 30th calender day has been taken as listing date plus 29 calender days.

⁽²⁾ 90th calender day has been taken as listing date plus 89 calender days, and as it was a trading holiday the next trading day Jan 10, 2011 has been taken

⁽³⁾ The primary business of the issuer company is providing turnkey solutions, project management and materials handling solutions to power companies. Given the specialized nature of the company's business, there is no comparable sectoral index for the company

⁽⁴⁾ High and Low prices based on intra day prices; Sensex high and low are for the period during which the Company was listed

Note: March 31, 2012 being a holiday, previous working day i.e. March 30, 2012 data has been considered and March 31, 2013 being a holiday, previous working day i.e. March 28, 2012 has been considered

13 Basis for Issue Price

Accounting ratio		As disclosed in the offer document	At the end of 1st FY (March 31, 2011)	At the end of 2nd FY (March 31, 2012)	At the end of 3rd FY (March 31, 2013)
EPS	Tecpro Systems (Consolidated)	25.01	28.05	24.39	N.A
	Tecpro Systems (Standalone)	25.32	28.85	24.75	N.A
	Peer Group**				
	BGR Energy Systems	27.90	44.90	31.00	N.A
	Elecon Engineering co	5.60	7.80	7.50	N.A
	McNally Bharat Engg	11.20	15.90	21.10	N.A
	Sunil Hitech Engg#	18.00	27.30	17.30	N.A
	TRF	41.90	43.30	13.50	N.A
	Industry Avg	N.A	N.A	N.A	N.A
P/E	Tecpro Systems (Consolidated)	14.19	10.00	6.72	N.A
	Tecpro Systems (Standalone)	14.02	9.73	6.87	N.A
	Peer Group**				
	BGR Energy Systems	29.10	10.20	9.90	N.A
	Elecon Engineering co	16.60	8.60	7.20	N.A
	McNally Bharat Engg	25.30	9.90	4.60	N.A
	Sunil Hitech Engg#	10.90	4.20	4.00	N.A
	TRF	19.40	-	21.70	N.A
	Industry Avg^	20.26	14.70	14.20	N.A
RoNW	Tecpro Systems (Consolidated)	32.04%	20.02%	15.90%	N.A
	Tecpro Systems (Standalone)	31.91%	20.29%	16.34%	N.A
	Peer Group**				
	BGR Energy Systems	22.3%	31.80%	39.20%	N.A
	Elecon Engineering co	18.1%	18.10%	20.20%	N.A
	McNally Bharat Engg	10.4%	16.50%	19.50%	N.A
	Sunil Hitech Engg#	9.2%	9.40%	15.80%	N.A
	TRF	31.3%	31.30%	9%	N.A
	Industry Avg	N.A.	N.A.	N.A	N.A
NAV per share	Tecpro Systems (Consolidated)	76.72	131.02	153.38	N.A
	Tecpro Systems (Standalone)	78.01	132.92	151.46	N.A
	Peer Group**				
	BGR Energy Systems	97.60	131.60	154.50	N.A
	Elecon Engineering co	35.10	42.50	47.90	N.A
	McNally Bharat Engg	72.50	86.90	105.70	N.A
	Sunil Hitech Engg#	161.80	189.40	204.60	N.A
	TRF	154.30	152.80	162.70	N.A
	Industry Avg	N.A.	N.A.	N.A	N.A

Note

* Sourced from the Annual Report of the Company for the relevant fiscal year except for share price information which has been sourced from NSE's website

Key ratios for the Company have been calculated as follows:

(i) EPS - Fully diluted EPS as reported by the Company in its Annual Report.

(ii) P/E - BSE Closing Price as of March 31 of each year / EPS.

(iii) RoNW - Profit After Tax / Closing networth (Share Capital + Reserves and Surplus - Miscellaneous expenses, if any).

(iv) NAV per share - Closing Networth / Shares Outstanding as of fiscal year end.

** For FY11 - Information has been sourced from Capital Markets Magazine dated Jun 27-Jul 10, 2011 (Vol. XXVII/09)

For FY12 - Information has been sourced from Capital Markets Magazine dated Jul 9 -Jul 22, 2012 (Vol. XXVII/10)

^ For FY11 - Industry P/E Information has been directly sourced from Capital Markets Magazine dated Jun 27-July 10, 2011 (Vol. XXVII/09)

For FY12 - Information has been sourced from Capital Markets Magazine dated Jul 9 -Jul 22, 2012 (Vol. XXVII/10)

FY12 data based on unaudited financials

14 Any other material information

Date	Particulars
November 1, 2010	Tecpro Systems wins orders worth Rs 1,978.00 Cr from APGENCO for BOP in Rayalaseema and Kakatiya thermal power projects and Rs 269.20 Cr from Bhartiya Rail Bijlee Company for Nabinagar thermal power project. Board approval of proposal to acquire remaining 49% of the subsidiary Tecpro Trema Ltd
November 22, 2010	Tecpro Systems Ltd receives orders worth Rs. 269.2 crore from Bhartiya Rail Bijlee Company Ltd for Nabinagar Thermal Power Project
February 1, 2011	Tecpro Systems wins an EPC order worth Rs 208.00 Cr from Kohinoor Power Private Ltd for power plant and a coal handling plant package order worth Rs 208.60 Cr from Lanco Infratech Ltd. Board approval of the scheme of amalgamation of Microbase Infosolution Pvt Ltd, a wholly-owned subsidiary of the Company with the Company.
March 21, 2011	Completion of acquisition of Tecpro Trema Ltd. Tecpro Trema Ltd becomes a wholly owned subsidiary.
April 4, 2011	Tecpro Systems wins a coal handling plant order worth Rs 256.00 Cr from NTPC for the Pakri Barwadih coal mining block. Tecpro Systems receives WHR based power plant orders aggregating to Rs 223.80 Cr.
June 22, 2011	Shareholders to approve scheme of amalgamation for Microbase Infosolution Pvt Ltd in July 2011.
July 13, 2011	July 2011: Company to acquire 100% of paid up share capital comprising of 15,00,000 fully paid equity shares of Rs. 10/- each of Ambika Projects (India) Pvt Ltd. Company to incorporate a 100% subsidiary of the Company in Indonesia to tap the opportunities available in the bulk material handling and mining sector.
August 20, 2011	Acquisition of 100% of Ambika Projects (India) Pvt Ltd.
September 15, 2011	Tecpro Systems wins an order worth Rs 521.40 Crore from Bharat Heavy Electricals Limited for Ore handling and Coal handling plant projects of NMDC Steel Plant at Nagamar, Chattisgarh
October 7, 2011	Tecpro Systems wins order worth Rs 405.40 Cr for supply of additional Coal handling packages from NTPC for the Pakri Barwadih coal mining block. Corporate office shifted to another address in Gurgaon
November 10, 2011	Company to amalgamate Tecpro Trema Ltd with the company.
January 16, 2012	Company to amalgamate Ambika Projects (India) with the company
February 24, 2012	Board approval to acquired the entire shareholding of Eversun Energy Private Limited.
April 11, 2012	Tecpro received order worth Rs 296.90 crores from Abhijeet Projects Limited and NTPC Limited
May 25, 2012	Tecpro Systems Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on May 24, 2012 have recommended a dividend of Rs 3/- per equity share of Rs 10/- each for the financial year ending on March 31, 2012 subject to the approval of shareholders in the ensuing AGM
June 8, 2012	Tecpro Systems (Singapore) Pte. Ltd. (wholly owned subsidiary of Tecpro Systems Limited) receives order worth USD 32.7 million from Hyundai Rotem Company, Korea
July 30, 2012	Tecpro Systems Limited receives orders worth Rs. 369.3 crore across multiple service segments
August 14, 2012	Company received order worth Rs. 209 crore from Bukit Asam of Indonesia
August 14, 2012	Board of Directors have decided to amalgamate Eversun Energy Private Limited, a wholly owned subsidiary of the Company.
August 31, 2012	Tecpro Systems Ltd has informed the exchange that Hon'ble Delhi High Court has directed separate meeting of the Equity Shareholders & Unsecured Creditors of Tecpro Systems Ltd for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of M/s. Tecpro Trema Limited (Transferor Company No.1) and M/s. Ambika Projects (India) Private Limited (Transferor Company No.2) with M/s. Tecpro Systems Limited (Applicant/Transferee Company).
	Tecpro Systems Ltd has informed BSE regarding "Tecpro Systems receives order worth Rs. 198 crore from Rajasthan Rajya Utpadan Nigam Limited taking order inflows till date to Rs 1610 crore in FY2013."
October 18, 2012	Annoucement: "Tecpro Systems Ltd (Tecpro Systems), a leading Engineering Procurement and Construction ("EPC") Company providing comprehensive range of services in Coal handling and Ash handling, Balance of Plant (BoP) packages for Power Sector and Material Handling to Steel, Cement, Ports, Mining and other industries in Infrastructure sector, has announced that it has received a Balance of Plant (BoP) package worth Rs. 197.98 crore from Rajasthan Rajya Vidyut Utpadan Nigam Ltd."
December 28, 2012	Tecpro Systems Limited has submitted to the Exchange, vide letter dated December 28, 2012 a copy of "Tecpro Systems Limited receives order worth Rs.287.3 crore from Kanti Bijlee Utpadan Nigam Limited (an NTPC subsidiary)
December 31, 2012	Tecpro Systems Limited has informed the Exchange, vide letter dated December 31, 2012 regarding "Tecpro Systems Limited receives an international order worth US \$17.4 million
January 4, 2013	Tecpro Systems Limited has informed the Exchange regarding a News Announcement dated January 04, 2013, titled "Tecpro Systems Limited receives an order worth Rs. 146.6 crore from Damodar Valley Corporation
January 21, 2013	Tecpro Systems Limited has informed the Exchange regarding a News Announcement dated January 21, 2013, titled "Tecpro Systems Limited receives Rs139.8 crore order from The West Bengal Power Development Corporation Limited taking order inflows till date to about Rs.2300 crore in FY2013
February 15, 2013	Tecpro Systems Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on February 14, 2013, inter-alia; (1) Considered and decided to acquire 100% paid up share capital of Tecpro Ispat Private Limited for a total consideration of Rs. 1,00,000 (Rupees One Lakh only) thereby making it a wholly owned subsidiary of the Company; and (2) Appointed Mr. Narayanan Krishnan as a nominee director of State Bank of India on the Board of the Company.

Source: Stock exchange Filings - For further information please refer stock exchange websites www.bseindia.com and www.nseindia.com