

# TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

## A. For Equity Issues

Name of the issue: Krishna Institute of Medical Sciences Limited

**1 Type of issue** Initial Public Offer

**2 Issue size (Rs crore)** 2,144

Source: Prospectus dated June 22, 2021

**3 Grade of issue alongwith name of the rating agency**

Name Not Applicable  
Grade Not Applicable

**4 Subscription level (number of times).** 3.9x

Note: Figure is before technical rejections but after removing multiple or duplicate Bids and Bids not banked / blocked

Source: Basis of allotment

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

Particulars	%age
(i) allotment in the issue <sup>(1)</sup>	26.30%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2021)	27.85%
(iii) at the end of 1st FY (March 31, 2022)	29.93%
(iv) at the end of 2nd FY (March 31, 2023)	49.16%
(v) at the end of 3rd FY (March 31, 2024)	49.26%

(1) Source: BSE. Includes MFs, AIFs, FPI, Financial Institutions/Banks and Insurance Companies

**6 Financials of the issuer**

Parameters (INR Crore)	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024) <sup>(1)</sup>
Income from operations	1,143.38	1,132.02	1222.054
Net Profit for the period	278.37	252.49	235.341
Paid-up equity share capital	80.03	80.03	80.03
Reserves excluding revaluation reserves	1,297.52	1,589.51	1786.423

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

The equity shares of Zomato Limited 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 equity shares have not been suspended or delisted.

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

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

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	Not applicable	Not applicable
(ii) at the end of 2nd FY (March 31, 2023)	Sandeep Naik	Resigned
	Y. Prameela Naik	Appointed
	Shantanu Rastogi	Resigned as Non-Executive Director
	Shantanu Rastogi	Appointed as Additional Director
(iii) at the end of 3rd FY (March 31, 2024)	Adwik Bollineni	Appointed as Additional Director

**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

Particulars	Total estimated Fund requirement (Rs. cr.)
Repayment/ prepayment of indebtedness	1,500
General corporate purposes	500
<b>Net Proceeds</b>	<b>2,000</b>

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(ii) Actual utilization

Particulars	Total estimated Fund requirement	Actual Utilization of Net Proceeds in Fiscal		
		2022	2023	2024
Repayment/ prepayment of indebtedness	1,500	1500	-	-
General corporate purposes	500	500	-	-
<b>Net Proceeds</b>	<b>2,000</b>	<b>2,000.0</b>		

(iii) Reasons for deviation, if any

Not Applicable

## 11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

No deviation

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

Not applicable

(c) Any other reservations expressed by the monitoring agency about the end use of funds

Nil

## 12 Price- related data

Designated Stock Exchange

BSE

Issue price (Rs)

825

Listing Date

28-Jun-21

Price parameters	At close of listing day (June 28, 2021)	At close of 30th calendar day from listing day <sup>(1)</sup>	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2022)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price	995.90	1,200.20	1,223.00	1,379.95	1,532.15	938.05
Sensex <sup>(3)</sup>	52,735.60	52,443.70	59,667.60	58,568.51	62,245.43	47,204.50

Note: As per BSE

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	1,406.20	1,669.10	1,115.80	2,058.10	2,098.60	2,050.00
Sensex <sup>(3)</sup>	58,991.52	59,068.47	58,273.86	73,651.35	74,190.31	73,120.33

Source: www.bseindia.com

(1) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered

(3) Being index of BSE, the Designated Stock Exchange

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

Accounting ratio	Name of company	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (FY22)	At the end of 2nd FY (FY23)	At the end of 3rd FY (FY24)
EPS (Basic) <sup>(2)</sup>	<b>Issuer</b>	26.9	35.04	42.03	38.75
	<b>Peer Group</b>				
	Apollo Hospitals	32.7	73.42	56.97	62.5
	Fortis Healthcare	-1.5	7.35	7.8	7.93
	Narayana Hrudalaya	-0.7	16.85	13.08	20.9
	Max Healthcare	-1.6	6.25	7.16	7.07
	<b>Industry Avg</b>	<b>7.23</b>	<b>25.97</b>	<b>21.25</b>	<b>24.60</b>
P/E	<b>Issuer</b>	31.2	39.38	33.46	43.07354839
	<b>Peer Group</b>				
	Apollo Hospitals	101.4	61.51	75.64	101.63
	Fortis Healthcare	NA	39.51	33.33	52.95
	Narayana Hrudalaya	NA	44.31	59.18	61.26
	Max Healthcare	NA	55.50	61.59	116.04
	<b>Industry Avg</b>	<b>101.4</b>	<b>50.21</b>	<b>57.44</b>	<b>83.0</b>
RoNW <sup>(3)</sup>	<b>Issuer</b>	23.3%	20.21%	15.12%	12.61%
	<b>Peer Group</b>				
	Apollo Hospitals	12.9%	99.80%	13.65%	13.48%
	Fortis Healthcare	1.4%	64.47%	8.74%	8.42%
	Narayana Hrudalaya	10.5%	229.82%	18.09%	23.07%
	Max Healthcare	9.7%	61.55%	9.86%	8.95%
	<b>Industry Avg</b>	<b>9%</b>	<b>114%</b>	<b>13%</b>	<b>13%</b>
NAV per share <sup>(4)</sup>	<b>Issuer</b>	115.40	172.13	208.62	233.225617
	<b>Peer Group</b>				
	Apollo Hospitals	240.00	42.53	430.46	482.35
	Fortis Healthcare	89.00	11.75	95.93	101.50
	Narayana Hrudalaya	54.90	7.28	71.87	90.05
	Max Healthcare	57.30	6.59	72.53	79.03
	<b>Industry Avg</b>	<b>110.30</b>	<b>17.04</b>	<b>167.70</b>	<b>188.23</b>

Notes:

(1) Source: Prospectus dated Jun 22, 2021

(2) Weighted average number of Equity Shares is the number of shares outstanding at the beginning of the year adjusted by the number of shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number

(3) Return on net worth - calculated based on the profit after tax - attributable to owners of the Company divided by total equity attributable to owners of the Company.

(4) Net asset value per equity share (₹) = total equity attributable to owners of the Company divided weighted average number of equity shares outstanding during the

(5) Data not available as reporting for the relevant years has not been completed

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## 14 Any other material information

Announcement	Date
Resignation of Mr. Sandeep Naik as Non-Executive Director	10-Aug-21
Appointment of Ms. Y. Prameela Naik as Independent Women Director	19-May-22
Execution of Definitive Agreement for acquisition of 51% stake in KIMS Manavata	14-Jun-22
The Company has entered into a Share Subscription Agreement ("SSA") and Shareholders Agreement ("SHA") each dated 29.08.2022 with the existing promoter and certain other shareholders of M/s Spanv Medisearch Lifesciences Private Limited (Kingsway Hospitals, Nagpur) ("Target Company") to acquire 51% of the equity share capital of the Target Company	29-Aug-22
The Company has made a further investment by acquiring an additional equity stake of 7.79% in Arunodaya Hospitals Private Limited, its subsidiary on November 28, 2022. Consequently, the Company now holds 65.62% of the total paid-up Equity Share capital of Arunodaya Hospitals Private Limited.	29-Nov-22
The Company has made a further investment by acquiring an additional equity stake of 4.07% in KIMS Hospital Enterprises Private Limited, its subsidiary on November 30th, 2022. Consequently, the Company now holds 90.74% of the total Paid-up Equity Share capital of KIMS Hospital Enterprises Private Limited	1-Dec-22
In view of the recent equity sale transaction by the GA, the shareholding of the GA has fallen below 10% of the equity share capital of the Company. Accordingly, Mr. Shantanu Rastogi (DIN No. 06732021), representing the GA has submitted his resignation from the Board of the Company as Director (Non-Executive) with effect from 8th December 2022.	9-Dec-22
The appointment of Mr. Shantanu Girish Rastogi (DIN:06732021) as an Additional Director (Non-Executive Non-Independent) with effect from 10th December 2022 who will be liable to retire by rotation and holds office up to the ensuing Annual General Meeting. The said appointment has been recommended by the Nomination and Remuneration Committee earlier.	13-Dec-22
The Company has made a further investment by acquiring an additional equity stake of 5.53% in Sarvejana Healthcare Private Limited, subsidiary Company. Consequently, the Company now holds 56.61% of the total paid-up Equity Share capital of Sarvejana Healthcare Private Limited.	6-Jan-23
Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015), M/s. Suryateja Healthcare Private Limited, a step-down subsidiary of the Company, in which the Company, indirectly through its subsidiary i.e Sarvejana Healthcare Private Limited holds 100% holding has disinvested its entire stake in favour of group of doctors [Dr. Karampudi Kamalakar, Dr. Nalamaru Vamsi, Dr. Suresh Kumar Thatipamula, Ms. Divya Puskur, and Dr. Omprakash Tumma (collectively to be called as 'Purchaser')] under an agreement to takeover company by transfer of shares. Consequent upon the said dis-investment, Suryateja Healthcare Private Limited, ceased to be a step-down subsidiary of the Company.	13-Jan-23
Mr. Vikas Maheshwari, Chief Financial Officer and Key Managerial Personnel of the Company has tendered his resignation due to personal reasons	19-May-23
Mr. Sachin Ashok Salvi appointed as CFO	26-Jul-23
Acquisition of 8.06% equity shares of Kondapur Healthcare Ltd. by KIMS Hospitals Enterprises, a material subsidiary of the Issuer Company	17-Aug-23
Further acquisition of 13.24% equity stake in Kondapur Healthcare Ltd.	11-Sep-23
Further acquisition of 11.52% equity stake in Kondapur Healthcare Ltd.	16-Sep-23
Further acquisition of 12.09% equity stake in Kondapur Healthcare Ltd.	23-Oct-23
Lifesciences Private Limited (Subsidiary Company). Now the Company holds 56.72% of the equity stake in the Subsidiary Company.	26-Oct-23
Lifesciences Private Limited, a Subsidiary Company. Now the Company holds 62.44% of the Subsidiary Company.	30-Oct-23
Lifesciences Private Limited, Subsidiary Company. Now the Company holds 69.30% of the Subsidiary Company.	31-Oct-23
Resignation of Mr. Shantanu Rastogi as Non-Executive & Non-Independent Director of the Company.	7-Nov-23
Appointment of Mr. Adwik Bolleneni as Additional Director	28-Nov-23
completion of Tenure of Mr. Pankaj Vaish as Non-Executive- Independent Director of the Company w.e.f 07-01-2024	8-Jan-24
Acquiring an additional stake of 5.04% in material subsidiary i.e. Sarvejana Healthcare Private Limited	10-Jan-24
End of Term of 5 years of Mr. Rajeswara Rao Gandu, Independent Director of the Company	25-Jan-24
Acquisition Of Land On A 99-Year Lease And Purchase Of Building For The Setting Up Of A New Hospital At Thane	14-Mar-24
Krishna Institute of Medical Sciences Ltd has informed BSE regarding "a subsidiary of the Company has received a demand notice under section 156 of the Income Tax Act, 1961 ('IT Act'), determining a demand of Rs. 306.97 crores.	16-Apr-24
Announcement under Regulation 30 (LODR)-Acquisition - Update on the proposed Investment in KIMS Hospital Bengaluru Private Limited	20-May-24
KIMS Hospital Bengaluru Private Limited, a wholly-owned subsidiary of Krishna Institute of Medical Sciences Limited has entered into a definitive agreements with People Education Society (PES) towards the lease of land and hospital building for a period of 25 years	30-May-24

Source: [www.bseindia.com](http://www.bseindia.com)