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**Name of the Issue: TCNS Clothing Co. Limited**

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**1 Type of Issue** Initial Public Offer

**2 Issue Size (Rs. Mn)** 11,251.25

*\*Source: Prospectus dated July 24, 2018*

**3 Grade of issue along with name of the rating agency**

**Name** NA  
**Grade** NA

**4 Subscription Level (Number of times)\*** 3.97x

*Source: Basis of Allotment advertisement*

**5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

| Particulars  | %age   |
|--|--------|
| (i) On Allotment   | 15.28% |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2018) | 20.54% |
| (iii) at the end of 1st FY (March 31, 2019)  | 20.96% |
| (iv) at the end of 2nd FY (March 31, 2020)   | 22.86% |
| (v) at the end of 3rd FY (March 31, 2021)  | 23.88% |

*\* QIB Holding not disclosed as reporting for relevant period has not been completed.*

**6 Financials of the issuer**

(Rs. Cr)

| Parameters                              | 1st FY (March 31, 2019) | 2nd FY (March 31, 2020) | 3rd FY (March 31, 2021) |
|---|-------------------------|-------------------------|-------------------------|
| Income from operations                  | 1,155.47                | 1,148.67                | 635.53                  |
| Net Profit for the period               | 131.44                  | 69.41                   | (56.38)                 |
| Paid-up equity share capital            | 12.26                   | 12.30                   | 12.31                   |
| Reserves excluding revaluation reserves | 606.29                  | 647.70                  | 599.68                  |

**7 Trading Status**

The equity shares of Indian Energy Exchange 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, 2019)   | Frequently Traded     |
| (ii) at the end of 2nd FY (March 31, 2020)  | Not Frequently Traded |
| (iii) at the end of 3rd FY (March 31, 2021) | Frequently Traded     |

*Source: Stock exchange data.*

**8 Change 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, 2019)   | Nil              | NA                   |
| (ii) at the end of 2nd FY (March 31, 2020)  | Nil              | NA                   |
| (iii) at the end of 3rd FY (March 31, 2021) | Nil              | NA                   |

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

|   |                                       |
|---|---------------------------------------|
| (i) as disclosed in the offer document            | Not applicable as 100% offer for sale |
| (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 | Not applicable as 100% offer for sale |
| (ii) Actual utilization                | Not applicable                        |
| (iii) Reasons for deviation, if any    | Not applicable                        |

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

|  |                |
|--|----------------|
| (i) Comments on use of funds   | Not applicable |
| (ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document | Not applicable |
| (iii) Any other reservations expressed by the monitoring agency about the end use of funds                             | Not applicable |

**12 Pricing Data**

|                           |           |
|---------------------------|-----------|
| Designated Stock Exchange | BSE       |
| Issue Price (Rs.)         | 716       |
| Listing Date              | 30-Jul-18 |

| Price parameters | At close of listing day- 30th July, 2018 | Close of 30th calendar day from listing day - 28th August, 2018 | Close of 90th calendar day from listing day - 27th Oct, 2018 | As at the end of the 1st FY after the listing of the issue (31st March, 2019) |          |          |
|------------------|--|---|--|---|----------|----------|
|                  |  |   |  | Closing price   | High     | Low      |
| Market Price     | 657.80                                   | 649.45  | 574.65   | 820.5   | 870.0    | 544.0    |
| S&P BSE Sensex*  | 37,494.40                                | 38,896.6  | 33,349.3   | 38,645.2  | 39,487.5 | 35,287.2 |

| Price parameters | As at the end of the 2nd FY after the listing of the issue<br>(31st March,2020) |          |          | As at the end of the 3rd FY after the listing of the<br>issue (31st March,2021) |          |          |
|------------------|---|----------|----------|---|----------|----------|
|                  | Closing price   | High     | Low      | Closing price   | High     | Low      |
| Market Price     | 340.0   | 864.0    | 300.4    | 507.7   | 516.0    | 494.3    |
| S&P BSE Sensex*  | 29,468.5  | 42,273.9 | 25,638.9 | 49,509.2  | 50,050.3 | 49,442.5 |

\* Being index of BSE, the designated stock exchange

### 13 Basis for Issue Price

| Accounting ratio |  | As disclosed in                   | At the end of 1st     | At the end of 1st     | At the end of             |
|------------------|--|-----------------------------------|-----------------------|-----------------------|---------------------------|
|                  |  | Propsectus dated<br>July 24, 2018 | FY (March<br>31,2019) | FY (March<br>31,2020) | 1st FY (March<br>31,2021) |
| EPS (Basic)      | <i>Company</i>                         | 16.12                             | 20.95                 | 10.85                 | -8.85                     |
|                  | <i>Peer Group &amp; Industry Avg</i>   | <b>94.65</b>                      | <b>108.08</b>         | <b>NA</b>             | <b>NA</b>                 |
|                  | <i>Page Industries</i>                 | 311.08                            | 353.19                | 307.72                | 305.35                    |
|                  | <i>Aditya Birla Fashion and Retail</i> | 1.52                              | 4.15                  | -2.11                 | -7.95                     |
|                  | <i>Future Lifestyle Fashions</i>       | 6.63                              | 9.82                  | -3.24                 | -43.23                    |
|                  | <i>Kewal Kiran Clothing Limited</i>    | 59.38                             | 65.14                 | 59.25                 | 15.76                     |
| P/E              | <i>Company</i>                         | 46.61                             | 39.16                 | 31.34                 | ^                         |
|                  | <i>Peer Group &amp; Industry Avg</i>   | <b>67.89</b>                      | <b>48.41</b>          | <b>NA</b>             | <b>NA</b>                 |
|                  | <i>Page Industries</i>                 | 81.01                             | 70.70                 | 54.02                 | 99.35                     |
|                  | <i>Aditya Birla Fashion and Retail</i> | 97.70                             | 53.10                 | ^                     | ^                         |
|                  | <i>Future Lifestyle Fashions</i>       | 67.59                             | 49.86                 | ^                     | ^                         |
|                  | <i>Kewal Kiran Clothing Limited</i>    | 25.26                             | 19.96                 | 10.65                 | 55.20                     |
| RoNW             | <i>Company</i>                         | 22.74%                            | 21.25%                | 10.52%                | -9.21%                    |
|                  | <i>Peer Group &amp; Industry Avg</i>   | <b>19.58%</b>                     | <b>32.42%</b>         | <b>NA</b>             | <b>NA</b>                 |
|                  | <i>Page Industries</i>                 | 40.95%                            | 78.20%                | 41.86%                | 38.49%                    |
|                  | <i>Aditya Birla Fashion and Retail</i> | 10.78%                            | 22.48%                | -15.45%               | -10.40%                   |
|                  | <i>Future Lifestyle Fashions</i>       | 8.24%                             | 10.34%                | -4.70%                | -133.00%                  |
|                  | <i>Kewal Kiran Clothing Limited</i>    | 18.33%                            | 18.67%                | 16.38%                | 5.35%                     |

^ Since EPS is negative

**14 Any other material information**

| Particulars   | Date      | Remarks |
|---|-----------|---------|
| Company has informed the Exchange that CRISIL Limited has re-affirmed its ratings of the company as per the details attached.   | 24-May-19 | -       |
| Company has informed the Exchange regarding the clarifications on recommendation of the Agenda items of 22nd Annual General meeting of TCNS Clothing Co.Limited in proxy advisory report issued by International Investor Advisory Services (IIAS)  | 16-Aug-19 | -       |
| Karvy Fintech Private Limited, the registrar and Share Transfer Agent (RTA) has changed its name from Karvy Fintech Private Limited to KFIN Technologies Private Limited  | 31-Dec-19 | -       |
| Due to the outbreak of Coronavirus disease 2019 (COVID-19), retail stores operated by TCNS Clothing Co. Ltd ('the Company') situated across India have been closed in line with the instructions of the Government Agencies. The Company has been taking continuous steps respond to the situation and ensure safety of its employees across all its establishments. Some of the measures taken included: Employee awareness sessions on Covid-19, Sanitization protocols, social distancing practices for employees, Temperature checks, Travel restrictions and Work from home arrangements for most of the office staff members. Due to ongoing uncertainty, the exact impact of the above is difficult to ascertain at this point of time. The Company will continue to assess the situation and consider restoration of store operations at an appropriate time. | 26-Mar-20 | -       |
| Company has submitted update on impact of Covid-19 on the operations of the Company pursuant to SEBI's advisory Circular dated May 20, 2020.  | 10-Jun-20 | -       |
| Rating action<br>Long-term rating - CRISIL A+/Negative - revised outlook to negative, rating reaffirmed<br>Short term rating - CRISIL A1+ (reaffirmed)  | 27-Jul-20 | -       |
| Members of the company at the 23rd Annual General Meeting of the Company held on Thursday, 24th September, 2020 through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') duly approved the amendments to the Memorandum of Association (MOA) of the Company.  | 24-Sep-20 | -       |
| Mr. Venkatesh Tarakkad has submitted his resignation due to personal reasons and will cease to be the Chief Financial Officer (Key Managerial Personnel) of the Company with effect from close of the business hours on 19th November 2020.<br>It is hereby further informed that the Board of Directors of the Company at its Meeting held on Monday, 02nd November, 2020 has appointed Mr. Amit Chand as Chief Financial Officer (Key Managerial Personnel) of the Company with effect from 02nd November, 2020   | 2-Nov-20  | -       |
| Board of Directors of the Company at its Meeting held on Tuesday, 10th November, 2020 have accorded their consent to shift the registered office of the Company from Unit No. 112, F/F Rectangle 1, D-4, Saket, District Centre New Delhi 110017, India to 119, New Manglapuri, W House Mandi Road, Sultanpur - Mehrauli New Delhi 110030, India, within the local limits of City.  | 10-Nov-20 | -       |
| Board of Directors in their meeting held on Tuesday 10th November, 2020 approved the Un-Audited Financial Results of the Company for the 2nd quarter and half year ended September 30, 2020.  | 10-Nov-20 | -       |
| Board Meeting held for approval Of Standalone Un-Audited Financial Results For The Third Quarter And Nine Months Ended December 31, 2020  | 5-Feb-20  | -       |
| Acquisition for Nalanda India Equity Fund Ltd and FMR LLC & FIL Ltd   | 5-Mar-20  | -       |

Note: For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)