

Reference: SEBI Circular No. CIR / MIRSD / 1 / 2012 dated 10.01.12

Name of the Issuer: Milton Industries Limited

| | | | |
|---|---|--|--|
| 1. Type of issue (IPO /FPO) | Initial Public Offering (IPO) on NSE Emerge Platform | | |
| 2. Issue Size | Rs. 1,428.00 Lacs | | |
| 3. Grade of issue along with the name of the rating agency | Not applicable (Since the issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, there is no requirement of | | |
| 4. Subscription Level | 13.86 times | | |
| 5. QIB Holding (as a percentage of total outstanding capital) as disclosed to stock exchanges (See clause 35 of the listing agreement) (i) Allotment in the issue (ii) At the end of the 1 st quarter immediately after the listing of the issue (iii) At the end of 1 st FY (iv) At the end of 2 nd FY (v) At the end 3 rd FY | Nil Nil Nil Nil - | | |
| 6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of the Listing Regulations) (Rs. Lakhs) | | | |
| Parameters (as per audited financials) | 1 st FY (for the year ended March 31, 2018 (audited) (In Lakhs) | 2 nd FY (For the year ending March 31, 2019) (In Lakhs) | 3 rd FY (For the year ending March 31, 2020) (In Lakhs) |
| Income from operations | 3791.29 | 5378.89 | 6832.10 |
| Net profit for the period | 129.92 | 196.46 | 348.06 |
| Paid up equity share capital | 1545.00 | 1545.00 | 1699.50 |
| Reserves excluding revaluation reserves | 13375.38 | 1536.00 | 1729.54 |

| | |
|--|---|
| <p>7. Trading status in the scrip of the issuer (whether frequently traded as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011 or infrequently traded / delisted / suspended by any stock exchange etc.)</p> <p>(i) At the end of 1stFY</p> <p>(ii) At the end of 2ndFY</p> <p>(iii) At the end of 3rdFY</p> | <p>Frequently Traded</p> <p>Frequently Traded</p> <p>In - Frequently Traded</p> |
| <p>8. Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30(6) of the listing agreement)</p> <p>(i) At the end of 1st FY(31.03.18)</p> <p>(ii) At the end of 2nd FY(31.03.19)</p> <p>(iii) At the end of 3rd FY(31.03.20)</p> | <p>- No Change</p> <p>- Mr. Vaibhav Jain as an Additional Independent Director w.e.f. 02nd March, 2019.</p> <p>- N.A</p> |

* Data will be updated as and when available

9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the Listing Regulation).

| Sl. No. | Activity | As disclosed in the offer document (Rs. In Lakh) | Actual Implementation (Rs. In Lakh) | Excess/Less Amount Inccured (Rs. In Lakh) |
|---------|-----------------------------|--|-------------------------------------|---|
| 1 | Working Capital Requirement | 1300.00 | 1300.00 | - |
| 2 | General Corporate Purpose | 90.55 | 90.55 | - |
| 3 | Public issue Expenses | 37.45 | 37.45 | - |

10. Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of the Listing Regulation)

| Sl. No. | Activity | As disclosed in the offer document (Rs. In Lakh) | Actual Utilization (Rs. In Lakh) | Excess/Less Amount Inccured (Rs. In Lakh) |
|---------|-----------------------------|--|----------------------------------|---|
| 1 | Working Capital Requirement | 1300.00 | 1300.00 | - |
| 2 | General Corporate Purpose | 90.55 | 90.55 | - |
| 3 | Public issue Expenses | 37.45 | 37.45 | - |

- Data will be updated as and when available
Source: NSE Website
N.A. indicates not available

13. Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

| Accounting Ratio | Name of The company | As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009) | At the end of 1st FY (2017-18) | At the end of 2 nd FY(2018-19) | At the end of 3 rd FY (2019-20) |
|--|----------------------------------|---|--------------------------------|---|--|
| EPS (Rs.) | Issuer: | 1.03 | 0.98 | 1.27 | 2.05 |
| | Peer Group | | | | |
| | Greenlam Industries Limited | 17.80 | 24.53 | 26.96 | 38.38 |
| | Century Plyboard (India) Limited | 8.40 | 7.05 | 7.15 | 7.12 |
| | Ambition Mica Limited | 1.60 | 1.46 | 1.46 | 0.65 |
| | Rushil Décor Limited | 17.00 | 21.30 | 9.61 | 15.44 |
| | Industry Average | 11.20 | 13.59 | 11.30 | 12.73 |
| P/ E (Times) | Issuer: | 33.14 | 24.50 | 10.00 | 7.32 |
| | Peer Group | | | | |
| | Greenlam Industries Limited | 52.50 | 46.59 | 35.16 | 12.36 |
| | Century Plyboard (India) Limited | 34.00 | 46.31 | 29.13 | 15.41 |
| | Ambition Mica Limited | 35.60 | 26.64 | 12.95 | 6.86 |
| | Rushil Décor Limited | 49.10 | 37.13 | 47.78 | 4.11 |
| | Industry Average | 42.80 | 39.17 | 31.26 | 9.21 |
| RONW (%) | Issuer: | 8.65 | 10.00 | 6.38 | 10.15 |
| | Peer Group: | | | | |
| | Greenlam Industries Limited | 16.40 | 5.42 | 15.64 | 18.62 |
| | Century Plyboard (India) Limited | 36.80 | 18.62 | 16.38 | 14.70 |
| | Ambition Mica Limited | 17.60 | 6.68 | 3.93 | 3.23 |
| | Rushil Décor Limited | 9.30 | 18.05 | 6.96 | 10.24 |
| | Industry Average | 20.025 | 12.19 | 10.73 | 11.39 |
| NAV per share based on Balance Sheet (Rs.) | Issuer: | 26.69 | 17.40 | 19.94 | 20.18 |
| | Peer Group | | | | |
| | Greenlam Industries Limited | 125.60 | 148.24 | 172.43 | 203.26 |

| | | | | | |
|--|----------------------------------|-------|--------|--------|--------|
| | Century Plyboard (India) Limited | 31.90 | 37.72 | 43.62 | 48.24 |
| | Ambition Mica Limited | 12.20 | 19.00 | 19.86 | 20.38 |
| | Rushil Décor Limited | 72.90 | 115.96 | 139.92 | 152.97 |
| | Industry Average | 60.65 | 80.23 | 93.96 | 89.01 |

Note: Data will be uploaded as and when available.

NA: Not available

EPS: Earnings per Share

P/E: Price Earnings Multiple

RONW: Return on Net Worth

NAV: Net Asset Value

Source:#The Figures of the Peer Group Company is taken from Annual Report for the Fiscal year 2017-18, 2018-2019 and 2019-2020 filed on Exchange website.

14. Any other material information

(i) The above clause are replaced with Listing Regulations as the new Listing Regulation 2015 is effective