

For Equity Issues

**SUDAR GARMENTS LIMITED**

- 1 **Type of Issue** : Initial Public Offer (IPO)
- 2 **Issue Size** : ₹ 6997.76 Lacs
- 3 **IPO Grade** : "Grade 1" by CRISIL Limited
- 4 **Subscription Level** : 1.30 times
- 5 **QIB holding (as a % of total outstanding capital) as disclosed to Stock Exchanges (See Clause 35 of the Listing Agreement)**
- (i) allotment in the issue : 4.19%
- (ii) at the end of the 1<sup>st</sup> Quarter immediately after the listing of the issue (March 31, 2011) : 12.07%
- (iii) at the end of 1<sup>st</sup> FY (2010-11) : 12.07%
- (iv) at the end of 2<sup>nd</sup> FY (2011-12) : -
- (v) at the end of 3<sup>rd</sup> FY (2012-13) : -

6 **Financials of the Issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)**

Parameters	1 <sup>st</sup> FY (2010-11)	2 <sup>nd</sup> FY (2011-12)	3 <sup>rd</sup> FY (2012-13)
Income from operations	11,565.35	-	-
Net Profit for the period	723.84	-	-
Paid-up equity share capital	1,854.70	-	-
Reserves excluding revaluation reserves	7,779.14	-	-

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.)

- (i) at the end of 1<sup>st</sup> FY (2010-11) : Frequently Traded
- (ii) at the end of 2<sup>nd</sup> FY (2011-12) : -
- (iii) at the end of 3<sup>rd</sup> FY (2012-13) : -

8 **Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)**

- (i) at the end of 1<sup>st</sup> FY (2010-11) : No
- (ii) at the end of 2<sup>nd</sup> FY (2011-12) : YES (Resignation of Mr. Deepak Shenoy (Independent Director) from Directorship and appointment of Mr. Rajkumar Dohare as an Independent Director)
- (iii) at the end of 3<sup>rd</sup> FY (2012-13) : -

9 **Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)**

	Site Development, Civil Work & Building Construction	Placement of order of Plant & Machinery & Misc Assets	Delivery of Plant & Machinery	Delivery of Miscellaneous Assets	Commencement of Commercial Production	Setting up Retail Outlets & Brand Building
(i) as disclosed in the offer document	June 2011	March 2011	August 2011	August 2011	September 2011	August 2011
(ii) Actual implementation	-					
(iii) Reasons for delay in implementation, if any	-					

Source: BSE

10 **Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)**

	Expansion of Existing Apparel Manufacturing Unit	Setting up Retail Outlets and Brand Building	Meeting Working Capital Requirement	Meeting General Corporate Expenses	Meeting the Issue Expenses	Total
(i) as disclosed in the offer document	2628.93	590.00	2730.00	911.77	616.03	7476.73*
(ii) Actual utilization (as on December 31, 2011)	2438.59	-	2730.00	600.00	616.03	6384.62
(iii) Reasons for deviation, if any	-					

\*Note: Includes ₹ 478.97 Lacs used from the internal accruals of Company.

Source: BSE

11 **Comments of Monitoring Agency** : Not Applicable (No Monitoring Agency was appointed as the Issue size was less than ₹ 500 crores)

12 Price- Related Data  
Issue Price (₹)

Price parameters	At close of listing day (March 11, 2011)	At close of 30 <sup>th</sup> calendar day from listing day (April 11, 2011)	At close of 90 <sup>th</sup> calendar day from listing day (June 08, 2011)	As at the end of 1 <sup>st</sup> FY after the listing of the issue (2010-11)			As at the end of 2 <sup>nd</sup> FY after the listing of the issue (2011- 12)			As at the end of 3 <sup>rd</sup> FY after the listing of the issue		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price	113.10	116.05	105.05	118.05	128.80	74.00	-	-	-	-	-	-
BSE SENSEX (Designated Stock Exchange)	18174.09	19262.54	18394.29	19445.22	21108.64	15960.15	-	-	-	-	-	-
Sectoral Index	-	-	-	-	-	-	-	-	-	-	-	-

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Accounting ratio	Name of the Company	As disclosed in the offer document (See Clause (2))	(Amount in ₹)		
			At the end of 1 <sup>st</sup> FY (2010- 11)*	At the end of 2 <sup>nd</sup> FY	At the end of 3 <sup>rd</sup> FY
EPS	Sodar Garments Ltd.	9.09	3.90	-	-
	Peer Group:				
	1) Kewal Kiran Clothing Ltd.	25.50	37.51	-	-
	2) Bang Overseas Ltd.	1.70	2.67	-	-
	3) Mandhana Industries Ltd.	12.90	20.74	-	-
	Industry Avg:	-	-	-	-
P/E	Sodar Garments Ltd.	8.47	28.36	-	-
	Peer Group:				
	1) Kewal Kiran Clothing Ltd.	19.90	11.49	-	-
	2) Bang Overseas Ltd.	7.80	16.74	-	-
	3) Mandhana Industries Ltd.	15.80	10.35	-	-
	Industry Avg:	23.60	18.30**	-	-
RoNW (%)	Sodar Garments Ltd.	21.30	7.51	-	-
	Peer Group:				
	1) Kewal Kiran Clothing Ltd.	19.90	23.38	-	-
	2) Bang Overseas Ltd.	2.40	7.51	-	-
	3) Mandhana Industries Ltd.	26.60	56.44	-	-
	Industry Avg:	-	-	-	-
NAV per share based on balance sheet	Sodar Garments Ltd.	20.41	51.94	-	-
	Peer Group:				
	1) Kewal Kiran Clothing Ltd.	142.10	160.45	-	-
	2) Bang Overseas Ltd.	71.50	77.25	-	-
	3) Mandhana Industries Ltd.	91.00	106.29	-	-
	Industry Avg:	-	-	-	-

\*Source: Data for calculating all the ratios are taken from BSE

\*\*Source: Capital Market (April 04-17, 2011)

14 Any other material information

: N.A.