

**Name of the Issue: Bharat Dynamics Limited**

1. **Type of Issue: IPO**

2. **Issue size (INR crore): 952.25 (OFS)**

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

- i. **Name:** Not Applicable
- ii. **Grade:** Not Applicable

4. **Subscription Level (Number of times): 1.28 times (before technical rejection cases) (Source: Final Post Issue Report dated March 28, 2018)**

5. **QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:**

Particulars	Percentage
i. allotment in the issue	6.73%
ii. at the end of the 1st Quarter immediately after the listing of the issue	6.74%
iii. at the end of 1st FY (March 31, 2018)	6.74%
iv. at the end of 2nd FY (March 31, 2019)*	Not Available
v. at the end of 3rd FY (March 31, 2020)*	Not Available

(\* ) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.  
Source: Shareholding pattern filed with the Stock exchanges and the Basis of Allotment.

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges):**

(Rs. In Crores)

Parameters	1st FY (March 31, 2018)	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
Income from operations	4,318.04	Not Available	Not Available
Net Profit for the period	524.06	Not Available	Not Available
Paid-up equity share capital	183.28	Not Available	Not Available
Reserves excluding revaluation reserves	1,773.10	Not Available	Not Available

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. **Trading Status in the scrip of the issuer:**

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

Particulars	Status
i. at the end of 1st FY (March 31, 2018)	Frequently Traded
ii. at the end of 2nd FY (March 31, 2019)*	Not Available
iii. at the end of 3rd FY (March 31, 2020)*	Not Available

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

**8. Change in Directors of issuer from the disclosures in the offer document:**

Particulars	Name of the Director	Appointed / Resigned
i. at the end of 1st FY (March 31, 2018)	Nil	Not Applicable
ii. at the end of 2nd FY (March 31, 2019)*#	Shri.G.Satheesh Reddy	Appointed - Part—Time Official Director w.e.f. May 04, 2018
	Shri. K. Divakar	Resignation - Director (Technical) w.e.f. September 01, 2018
	Shri.N.P.Diwakar	Appointed - Director (Technical) w.e.f. September 01, 2018
ii. at the end of 3rd FY (March 31, 2020)*	Not Available	Not Available

\*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.

# However, till November 27, 2018 of the current Financial Year, mentioned changes have taken place in the Board.

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

- i. **As disclosed in the offer document:** Not Applicable as 100% is 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: - Not Applicable**
**11. Comments of monitoring agency, if applicable**

- i. **Comments on use of funds:** Not applicable. As the Offer is an offer for sale and our Company will not receive any proceeds from the Offer, our Company is not required to appoint a monitoring agency
- ii. **Comments on deviation, 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:**

**Issue Price:** INR 428

**Designated Stock Exchange:** NSE

**Listing Date:** March 23, 2018

Price Parameters	At close of listing day (March 23, 2018)	At close of 30th calendar day from listing day (April 22, 2018)#	At close of 90th calendar day from listing day (June 21, 2018)#	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing Price	High (during FY)	Low (during FY)
Market Price NSE	389.80	408.10	382.25	392.25	402.00	390.05
Nifty	9,998.05	10,584.70	10,741.10	10211.80	10220.10	10127.75
Sectoral Index	NA	NA	NA	NA	NA	NA

Price Parameters	As at the end of 1st FY after the listing of the issue (March 31, 2019)*			As at the end of 1st FY after the listing of the issue (March 31, 2020)*		
	Closing Price	High (during FY)	Low (during FY)	Closing Price	High (during FY)	Low (during FY)
Market Price on Designated Stock Exchange NSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Source: NSE Limited

\* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

# The 30<sup>th</sup> and 90<sup>th</sup> calendar day from listed day have been taken as listing day plus 30 and 90 calendar days. If either of the 30<sup>th</sup> or 90<sup>th</sup> calendar days is a trading holiday, the next trading day has been considered for the computation.

**13. Basis for Issue Price (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 Ratios	Name of the Company	As disclosed in the Offer Document <sup>(1)</sup>	At the end of 1st FY (March 31, 2018)	At the end of 1st FY (March 31, 2019) <sup>(2)</sup>	At the end of 1st FY (March 31, 2020) <sup>(2)</sup>
EPS (INR per share) – Basic & Diluted	GRSE	40.13	26.65	Not Available	Not Available
P/E*	There are no comparable listed companies in India engaged in the same line of business as our Company, hence comparison with industry peers are not applicable.	21.33	14.72	Not Available	Not Available
RoNW		22.16%	26.79%	Not Available	Not Available
NAV		181.07	106.74	Not Available	Not Available

\* at issue price of Rs. 428 per share

1. Prospectus dated March 16, 2018

2. Not disclosed as the reporting for the relevant fiscal years has not been complete

**14. Any other Material Information:**

Announcement	Date
BOL has signed 'Licensing Agreement' with Defense Research Development Organization (DROO) for ASTRA MK-1 Weapon System.	18-Apr-18
BDL is manufacturing and supplying Akash Missiles. DAC approval is for upgraded version of Akash Weapon System equipped with seeker technology being under upgradation by DRDO. The DAC approval would be followed by an RFP from Ministry of Defense, which would be responded by BDL promptly	18-Sep-18