

**A. For Equity Issues**

Name of the issue: Pyramid Technoplast Limited

**1 Type of issue (IPO / FPO)**

Source: Prospectus of the company

Initial Public Offering (IPO)

**2 Issue size (Rs Lakh)**

- French issue

- Offer for Sale

Source: Prospectus of the company

Rs. 15,305.20 Lakhs  
Rs. 9,130.00 Lakhs  
Rs. 6,175.20 Lakhs**3 Grade of issue alongwith name of the rating agency**

Source: Prospectus of the company

NIL

**4 Subscription level (number of times)**

Source: Basis of allotment

15.31

**5 GIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement)**

(i) allotment in the issue

7.51%

(ii) at the end of 1st Quarter immediately after the listing of the issue

6.02%

(iii) at the end of 1st FY (March 31, 2024)\*

3.66%

(iv) at the end of 2nd FY (March 31, 2025)\*

3.80%

(v) at the end of 3rd FY (March 31, 2026)\*

NA

\*Shareholding pattern submitted to BSE

NA: Not Available as reporting for relevant period has not been completed/not available at public domain.

**6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement) Regulation, 2015)**

Parameters	1st FY* (March 31, 2024)	2nd FY* (March 31, 2025)	3rd FY* (March 31, 2026)	(Rs. in Lakhs)
Income from operations	53,442.28	59,193.55	NA	
Net Profit for the period	2,934.21	2,667.26	NA	
Padup Capital Share Capital	3,678.48	3,678.48	NA	
Reserve and Surplus/valuation reserves	18,241.37	21,254.34	NA	

NA: Not Available as reporting for relevant period has not been completed/not available at public domain.

\*Audited Financials of the company

**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 1st FY (March 31, 2024)

Frequently Traded

(ii) at the end of 2nd FY (March 31, 2025)

Frequently Traded

(iii) at the end of 3rd FY (March 31, 2026)

NA

NA: Not Available as reporting for relevant period has not been completed/not available at public domain.

**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 1st FY (March 31, 2024)

Name

No Change

No Change

NA

Appointed/Resigned

No Change

No Change

NA

(ii) at the end of 2nd FY (March 31, 2025)

(iii) at the end of 3rd FY (March 31, 2026)

NA: Not Available as reporting for relevant period has not been completed/not available at public domain.

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

(i) as disclosed in the offer document

NA

(ii) Actual implementation

NA

(iii) Reasons for delay in implementation, if any

NA

NA: Not Available as reporting for relevant period has not been completed/not available at public domain.

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

(i) As disclosed in the offer document

(Rs. In Lakh)

Gross Proceeds of Fresh Issue

9,130.00

Estimated other related expenses in relation to Fresh Issue\*

600.00

Net Proceeds

8,530.00

\*Estimated expenses are as per Prospectus dated August 23, 2023

Utilization of net proceeds

(Rs. In Lakh)

Particulars	Estimated amount to be funded from Net Proceeds	Estimated utilisation of Net Proceeds in Financial year 2024	(Rs. In Lakh)					
			Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Repayment and/or pre-payment, in full or part, of certain outstanding borrowings availed by our company	4,000.00	4,000.00						
Funding working capital requirements of our company	4,021.43	4,021.43						
General corporate purposes	508.57	508.57						
Total Net Proceeds	8,530.00	8,530.00						

(i) Actual utilization

(Rs. In Lakh)

Particulars	Amount Utilised as of 31 March, 2024	Amount Utilised as of March 31, 2024	(Rs. In Lakh)					
			Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Repayment and/or pre-payment, in full or part, of certain outstanding borrowings availed by our company	4,000.00	-						
Funding working capital requirements of our company	4,021.43	-						
General corporate purposes	508.57	-						
Total Net Proceeds	8,530.00	0.00						

(ii) Reasons for deviation, if any

N.A.

**11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)**

(a) Comments on use of funds

Since the Net proceeds of the fresh issue is less than Rs 100 Crore, the company is not required to appoint a monitoring agency. However, the company has appointed ICRA Limited for monitoring the utilization of Net Proceeds prior to filing of the Red Herring Prospectus.

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

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

**12 Price- related data**

Designated Stock Exchange

BSE

Issue price (Rs):

166.1

Listing Date

August 29, 2023

Price parameters	At close of listing day 29.08.2023	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue 31.03.2024		As at the end of 2nd FY after the listing of the issue 31.03.2025	
				Closing price	High (during the FY)	Closing price	High (during the FY)
Market Price (BSE)	175.75	170.95	206	144.75	230.35	140.35	137
Index (of the Designated Stock Exchange):	65075.82	65508.32	65970.04	73,651.35	74,119.39	63,148.15	77,414.92
Note: 1. The BSE Sensex is considered as the Benchmark Indices. 2. Price of BSE is considered for all other calculations. 3. Closing Price of previous trading day is considered wherever applicable 4. NA: Not Available as reporting for relevant period has not been completed/not available at public domain.							85,836.12
							72,079.05

**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 company	Face Value Per Share (Rs.)	As disclosed in the offer document (See Clause 17(2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009*)			
			As at the end of 1st FY of the issue 31.03.2024	As at the end of 2nd FY of the issue 31.03.2025	As at the end of 3rd FY of the issue 31.03.2026	
<b>EPS</b>						
Market Price (BSE)	175.75	170.95	10.00	10.24	8.49	7.38
Peer Group:						
Time Technoplast Limited	1.00	9.60	13.67	17.11	NA	
TPL Plastech Limited	2.00	2.05	2.54	3.02	NA	
Mod-Tek Packaging Limited	5.00	24.4	20.07	18.22	NA	
Industry Avg:			25.25	27.23	24.12	NA
Market Price (BSE)	175.75	170.95	13.21%	10.70%	NA	
Peer Group:						
Time Technoplast Limited	1.00	9.61%	12.07%	13.32%	NA	
TPL Plastech Limited	2.00	13.89%	15.23%	15.98%	NA	
Mod-Tek Packaging Limited	5.00	14.40%	11.20%	9.49%	NA	
Industry Avg:			13%	13%	13%	NA
Market Price (BSE)	175.75	170.95	34.28	60.4	67.78	NA
Peer Group:						
Time Technoplast Limited	1.00	10.92	115.29	130.53	NA	
TPL Plastech Limited	2.00	14.79	16.71	18.92	NA	
Mod-Tek Packaging Limited	5.00	168.40	35.77	38.39	NA	
Industry Avg:			55.39	55.92	62.61	NA

Source: Prospectus dated August 23, 2023

Note: - Industry Avg has been calculated by taking the average of peer group companies

NA: Not Available as reporting for relevant period has not been completed/not available at public domain.

**14 Any other material information**

Note: (i) Merchant Banker can give its comments on any of the above sections