

Name of the issue: ASTER SILICATES LIMITED

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs crore)	53.1
3	Grade of issue alongwith name of the rating agency	2/5; Brickwork Ratings India Private Limited
4	Subscription level (number of times)	4.68

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
(i) allotment in the issue	No QIBs were allotted any shares during the public issue
(ii) at the end of the 1st Quarter immediately after the listing of the issue	
(iii) at the end of 1st FY	
(iv) at the end of 2nd FY	
(v) at the end of 3rd FY	

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)				
	Standalone	Standalone	Standalone	(Rs. in crores)
Parameters	1st FY	2nd FY	3rd FY	
	(2010-11)	(2011-12)	(2012-13)	
Income from operations	91.99	20.59	NIL	
Net Profit for the period	2.93	0.60	-1.14	
Paid-up equity share capital	14.86	14.86	14.86	
Reserves excluding revaluation reserves and Cash Subsidy	61.24	61.85	60.09	
<i>Source: www.bseindia.com</i>				

7 Trading status in the scrip of the issuer	
(i) at the end of 1st FY (2010-11)	YES
(ii) at the end of 2nd FY (2011-12)	YES
(iii) at the end of 3rd FY (2012-13)	YES
<i>Source: www.bseindia.com</i>	

8 Change, if any, in directors of issuer from the disclosures in the offer document	
(i) at the end of 1st FY (2010-11)	NIL
(ii) at the end of 2nd FY (2011-12)	Mr. Venkat Chalam resigned as Independent Director and Mr. Uma Maheshwaran was appointed as Independent Director
(iii) at the end of 3rd FY (2012-13)	NIL

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

(i) as disclosed in the offer document	Jan-11
(ii) Actual implementation	Mar-11
(iii) Reasons for delay in implementation, if any	Due to long delayed monsoon at factory site i.e. at Jaghadia (Bharuch)

Source: Company

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

Particulars	Expansion of manufacturing facilities	Additional Working Capital Requirement	Issue Expenses	Total
(i) as disclosed in the offer document	44.32	7.50	5.00	56.82
(ii) Actual utilization	44.52	7.50	4.8	56.82
(iii) Reasons for deviation, if any	The above requirement of funds has been met from the issue of equity shares through IPO of Rs.53.10 crores and balance Rs.3.72 Crores from internal accruals as disclosed in Prospectus. The company has unutilized fund of Rs.0.19 crore which was held as Bank balance and which should be used for Public Issue Expenses. However after meeting all the Public Issue expenses the amount of Rs.0.19 crore remained unutilized, the same has been utilized for capital expenditure and added to the Expansion of manufacturing facilities.			

Source: Company

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	N.A
(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	
(To be submitted till the time the issue proceeds have been fully utilised)	

12 Price- related data: Issue price (Rs): 118/- per share to all the categories allotted

Price parameters	At close of listing day (July 28, 2010)	At close of 30th calendar day from listing day (Aug. 26, 2010)	At close of 90th calendar day from listing day (Oct 25, 2010)	As at the end of 1st FY after the listing of the issue(as on March 31,2011)			As at the end of 2nd FY after the listing of the issue(as on March 31,2012)			As at the end of 3rd FY after the listing of the issue(as on March 31,2013)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	199.1	67.5	48.3	25.05	255.95	22.2	39.30	40.90	6.65	12.00	16.85	3.9
Index (of the Designated Stock Exchange):	17957.37	18226.35	20303.12	29445.22	21108.64	17295.62	19701.73	19811.14	15135.86	18,835.77	20203.66	15748.98

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the offer document	At the end of 1st FY (as on March 31,2011)	At the end of 2nd FY (as on March 31,2012)	At the end of 3rd FY (as on March 31,2013)
Basic EPS (Rs.)	Issuer: (FY10)	5.14	1.97	0.41	-0.77
P/E #	Issuer: (Based on FY 10 EPS)	22.96	12.72	21.32	-15.58
RoNW (%)	Issuer: (FY 10)	21.83%	3.62%	0.79	-1.44
NAV per share based on balance sheet (Rs.)	Issuer: (FY 10)	23.53	51.21	51.62	53.55

*Note: No peer group was disclosed in the Prospectus
based on closing price as on March 31, 2012 and 2013 respectively*

14 Any other material information NIL