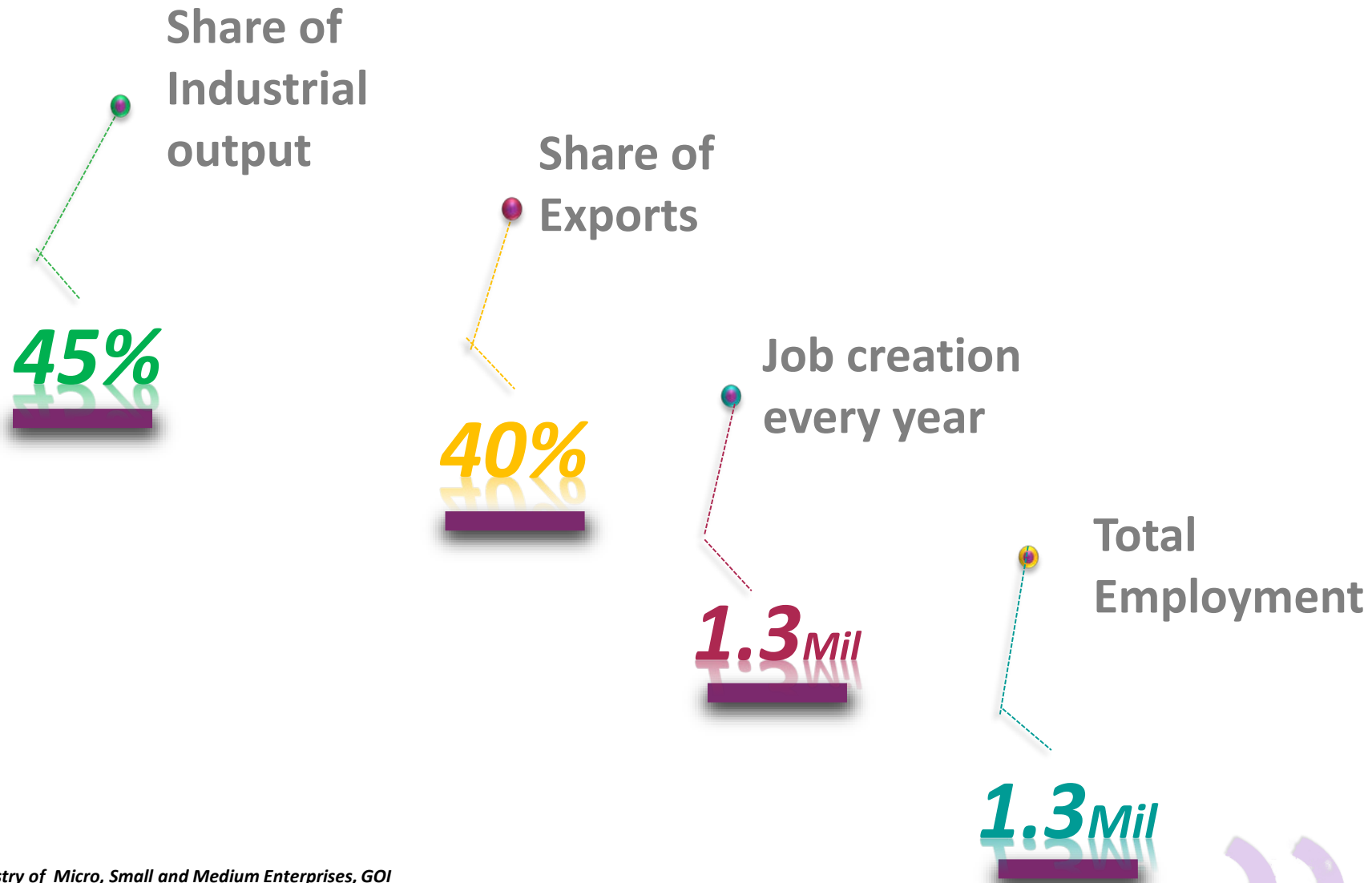




SME LISTING – An Opportunity

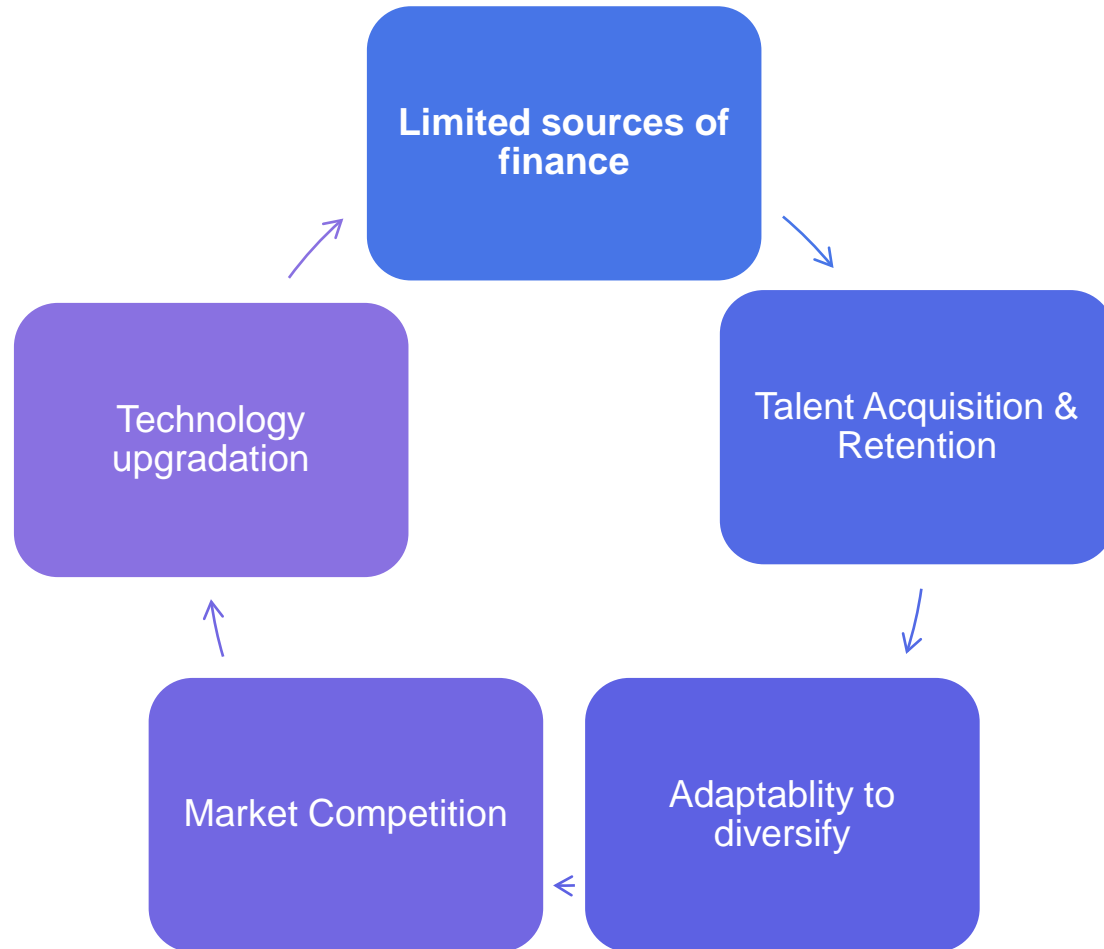


SMEs : The backbone of Indian economy



Source : Ministry of Micro, Small and Medium Enterprises, GOI








Challenges of SMEs



**Only option left is raising funds via Equity
from public**

Global SME Space



Parameters	BSE SME (India) 	NSE Emerge (India) 	AIM (UK) 	GEM (Hong Kong) 	MOTHERS (Japan) 	CATLIST (Singapore) 	Shenzhen Stock Exchange (China) 
Foundation Year	2012	2013	1995	1999	1999	2007	1987
No of Companies Listed	236	133	956	338	243	197	907
Market Capitalisation* (In Crores)	INR 22,184	INR 11,354	INR 9,93,035	INR 2,15,714	INR 3,30,246	INR 56,925	INR 1,04,88,505
Index	S&P BSE SME IPO S&P1854.24	-	FTSE AIM All-Share - 1,043.54 FTSE AIM 100 - 5,414.26 FTSE AIM UK 50 - 6,176.66	S&P/HKEx GEM Index 248.890	Tokyo Stock Exchange Mothers Index 1,187	FTSE ST Catalyst Index 467.4	SZSE COMPONENT INDEX 10895.56

“Indian SME Capital Market is fastest Growing Globally !”

*Market Cap of BSE SME & NSE Emerge as on 31/03/2018 and Others as on 07/03/2018



SEBI SME Framework – Dream Come True

- ✓ Relaxed Framework for SME Listing
- ✓ Faster processing time
- ✓ Easy Migration to Main Board
- ✓ Opportunities for further raising of capital.

Key Trends

- Avg. IPO Size: Rs. 14 Crores
- Increasing investor participation - Retail, HNI and Financial Institutions
- Fastest growing globally
- Oversubscription in almost all the IPOs

Key Conditions :

- 25% Minimum Public Shareholding;
- 50 Investors,
- 1 Lac Lot Size;
- 3 year Market Making

Markets So far...

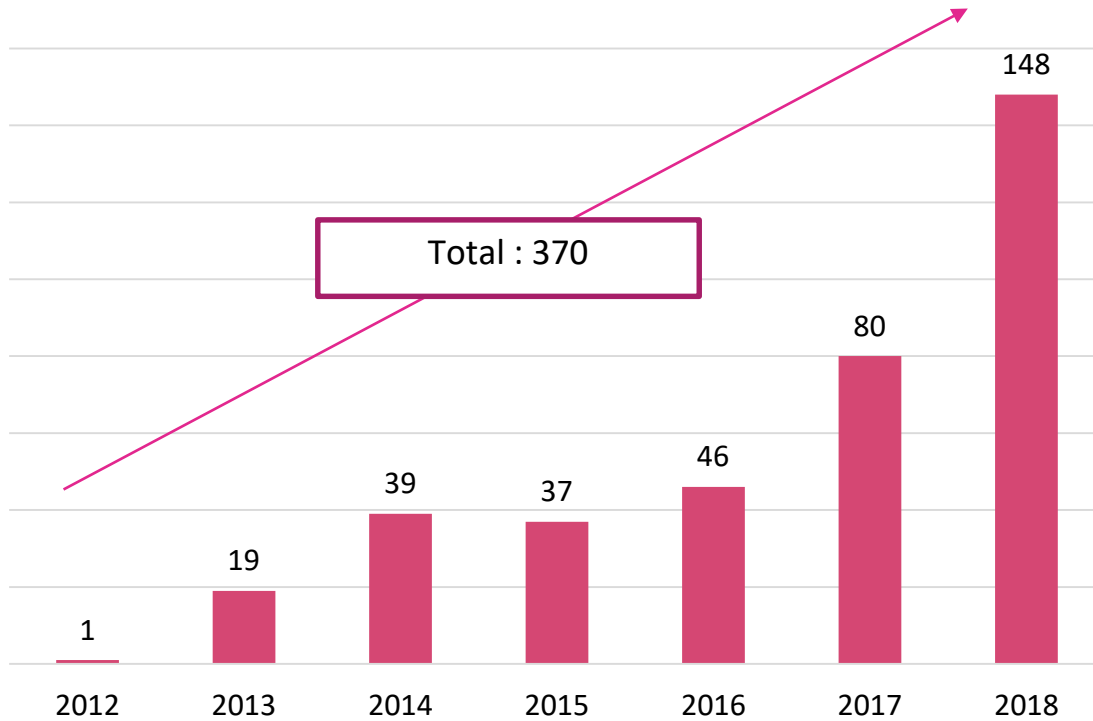
Cos Listed So Far	Nos
BSE SME	240
NSE Emerge	144
Total	384
Fund Raised	INR 4385 Cr
Market Capital	Over INR 36,000 Cr

*Total of 386 companies have been listed So far, of which 46 companies have migrated from BSE SME to BSE Main Board & 2 Companies have migrated from NSE Emerge to NSE Main Board.

Wealth Creation :

Combined market cap of listed SMEs has peaked INR 36000 Cr within 5 yrs. It's the highest growth globally

SME Capital Market – A Door to Emerging Trade



“Significant upward trend in SME IPOs : Fund raising in FY 17-18 more than the amount raised cumulatively in 5 years”

Financial Year	2012	2013	2014	2015	2016	2017	2018	Total
Total IPO Funds Raised (Rs in Cr)	9	185	358	271	303	810	2155	4,091

FY18 Primary Market Snapshot

Main Board in FY18

No. of IPOs in FY18	: 41
Average issue size	: INR 1,858 Cr
Total amount raised	: INR 76,000+ Cr

SME Market in FY18

No. of IPOs in FY18	: 148
Average issue size	: INR 14.56 Cr
Total amount raised	: INR 2,155 Cr (of INR 4,091 Cr raised since inception)

In FY18 SME Index had ~3.6 times more IPO's than the main board and raised more than 50% of its total amount raised since inception

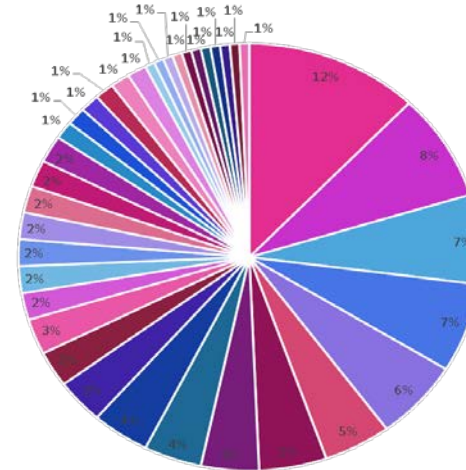


State wise listed Companies

State	No of Co's	Funds Raised (Rs in Cr)
Gujarat	116	1319.57
Maharashtra	108	1279.48
Delhi	31	293.52
West Bengal	23	256.51
Rajasthan	20	176.53
Madhya Pradesh	17	279.07
New Delhi	12	78.95
Tamil Nadu	10	68.33
Telangana	9	95.26
Karnataka	7	40.41
Uttar Pradesh	7	98.03
Punjab	6	70.44
Andhra Pradesh	3	76.89
Bihar	2	11.76
Chandigarh	2	22.44
Chattisgarh	2	27.6
Haryana	2	46.09
Himachal Pradesh	2	26
Dadra & Nagar Haveli	1	25.78
Jammu & Kashmir	1	54.97
Jharkhand	1	19.25
Union Territory	1	3.22
Uttaranchal	1	14.55
Total	384	4384.65

Sector wise Listed SME's

Involvement from across Industries

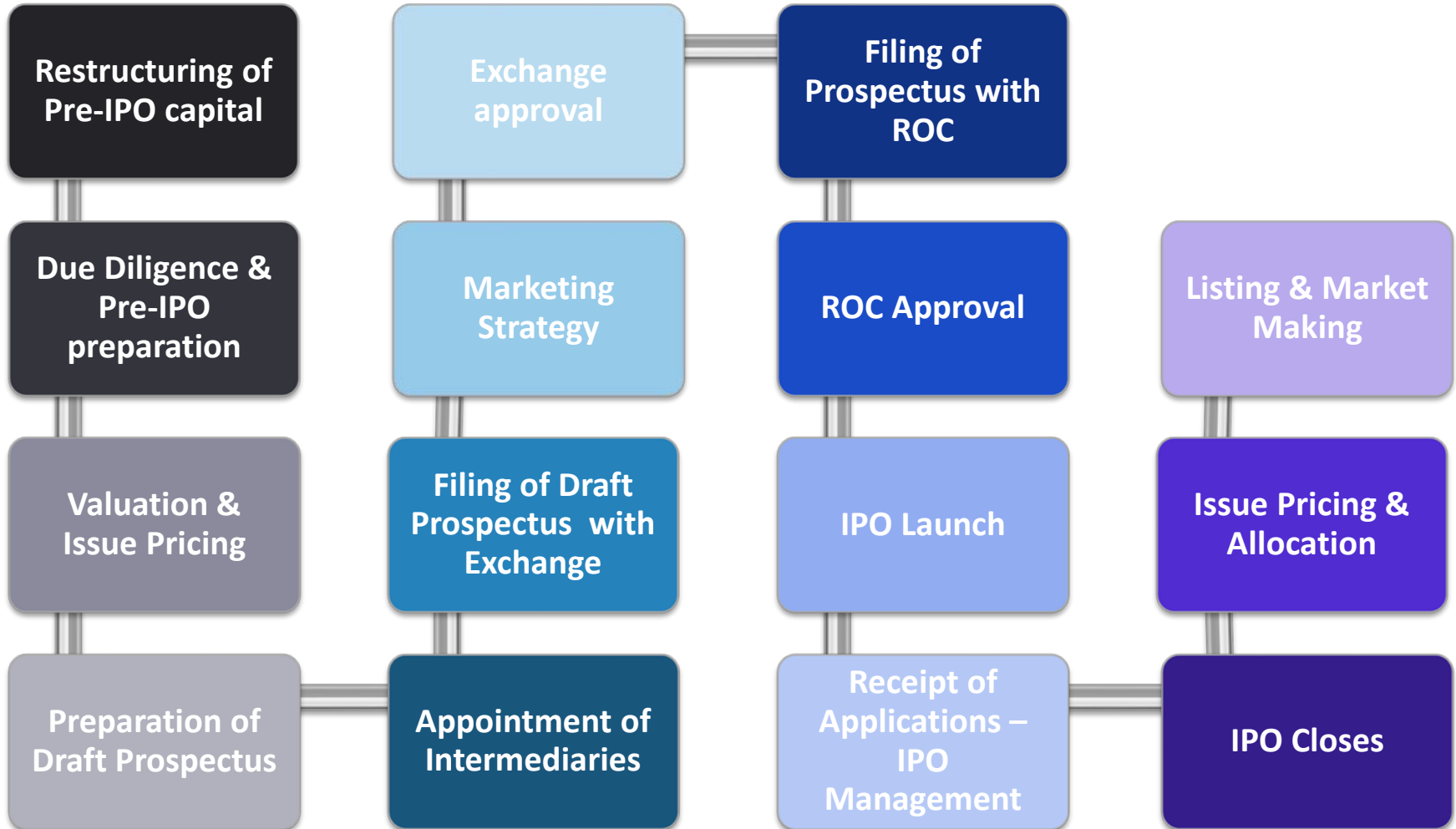


- Distribution
- Textile
- Food Processing
- Services
- Miscellaneous
- Castings & Forgings
- Furnitures
- Entertainment
- Printing & Stationery
- Agro Based
- Engines
- Paints / Varnishes
- Steel - Medium / Small
- Computers - Hardware
- Engineering
- Electric Equipment
- Transport & Logistics
- Auto Ancillaries
- Constulting
- Plastics Products
- Healthcare
- Solvent Extraction
- Ceramics - Tiles / Sanitaryware
- Fertilizers
- Pesticides Agrochemicals
- Construction
- Jewellery
- Pharmaceuticals
- Education
- Cables - Power
- Finance & Investments
- Chemicals
- Packaging
- Advertising
- Domestic Appliances
- Hotels
- Research

SME LISTING – CORE BENEFITS

- ***Visibility & Credibility (Brand, status, reputation, tie ups)***
- ***Operational Excellence (Bank loan, credit ratings, interest rates)***
- ***Unlock equity value (Wealth maximization)***
- ***Shares as currency (M&A, takeovers, collaterals)***
- ***Talent Retention (ESOPs)***

Process time – Approx 60 to 75 days



Some Common Apprehensions...

Increased compliance levels ?

Business confidentiality ?

Takeover threat ?

Market intervention ?

Pricing ?

Increased ongoing costs ?

Regulatory intervention ?



Oh God! I am under so much of pressure, should I, at all, think of SME listing?

SME Listing gives access to the path of long term wealth creation for all stakeholders

**Become
Leading Company**

**Further Business
Expansion**

**Further Capital
Raising via QIP / FPO**

**Migration to
Main Board**

**Scaling up
Business**

SME Listing
First Step
To Long Term
Wealth Creation

*Let's have
a look at
journey of
some
SMEs that
lead now*

.....

Performance of Select SME Stocks

Performance of SME IPOs (1 of 2)

Company	Lexus Granito	MRSS	Euro Foods	Madhav Copper	Worth Peripherals	Maheshwari Logistics
Industry	Tiles & Ceramics	Research	FMCG	Copper Manufacturing	Packaging	Logistics
Listing Month	Aug – 17	Jul-15	Mar-17	Feb -17	Sep – 17	Jan-17
Issue Size (INR Cr)	25.92	1.43	51.26	4.48	18.28	27.17
IPO Price	45	12.75	78	81	43	68
Highest Market Price	134.10	408	158.90	341	109.95	204.35
Market Cap at listing (Rs in Cr)	103.63	6.06	222.83	19.26	81.28	112.99
Current Market Cap (Rs in Cr)	220.69	365.95	340.63	62.43	159.16	242.48
Returns (CAGR)	1523%	461%	89%	326%	4518%	140%

Performance of SME IPOs (2 of 2)

Company	Beta Drugs	M.D. Inducto	Vidli Restaurants	IRIS	Mangalam Seeds	Lancer Containers
Industry	Pharma	Steel	Hotels	Software	Agro	Packaging
Listing Month	Oct -17	Jul-15	Feb-16	Oct – 17	Aug-15	April-16
Issue Size (INR Cr)	19.58	17.24	1.31	16.01	5.70	1.85
IPO Price	85	27	10	32	50	12
Highest Market Price	216.45	178.50	187	70.90	147.50	180.35
Market Cap at listing (Rs in Cr)	88.18	71.06	5.20	66.74	24.83	7.19
Current Market Cap (Rs in Cr)	120.23	385.40	40.05	101	134.78	113.25
Returns (CAGR)	11319%	104%	212%	1958%	108%	441%

Growing Interest of Institutions / Ace Investors

SME / Emerging Giant	Investor / Fund House
Innovators Façade Systems Ltd	Vijay Kedia
Macpower CNC Machines Ltd	Kenneth Andrade - Old Bridge Vantage Fund HSBC Midcap Equity Fund
South West Pinnacle Exploration Ltd	HSBC Midcap Equity & Infra Equity Funds DSP Blackrock Mutual Fund
Sintercom India Ltd	Resonance Opportunities Fund India Max Investment Fund Limited Jagdish Master
One Point One Solutions Ltd	HSBC Midcap Equity Fund Yes Bank Jaspal Bindra - Former StanC Bank Asia chief Chandir Gidwani - Chief of Centrum Group
Mohini Health & Hygiene Ltd	Mukul Agarwal
Jash Engineering Ltd	Sundaram Mutual Fund
Worth Peripherals Ltd	HSBC Mutual Fund
IRIS Business Services Ltd	Madhusudan Kela
Valiant Organics Ltd	Reliance Small Cap Fund
Uniinfo Telecom Services Ltd	Nikhil Vora
AVG Logistics Ltd	Nikhil Vora
Vadivarhe Speciality Chemicals Ltd	Ramesh Damani
ANI Integrated Services Ltd	Sunil Singhanian
RKEC Projects Ltd	Vijay Mohan Karnani

“Investing is about the company and not about the platform”



SME Stocks : High Growth Potential

Highest Returns across asset Classes :
Portfolio diversification through
alternate market opportunities

India has 48 Million SMEs, which is amongst the largest in the world.

Attractive Valuation compared to
mainframe stocks

Diverse Portfolio Base

SMEs in India manufacture more than
6,000 products.

Large Universe of opportunities

Presence in Emerging Sectors

SME sector is across diverse
industries of the economy.

SMEs at initial stage of business life cycle with
low base – Rising Economies of scale in favour

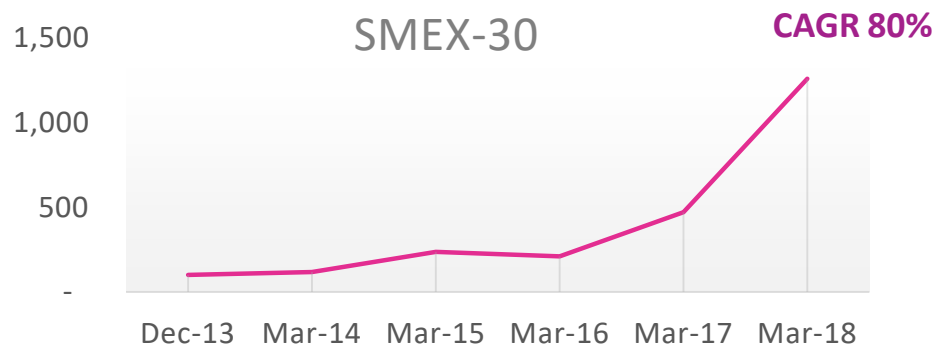
Often , Indian SMEs are present in
nichest business with high growth
potential.

Under researched Segment –
Untapped opportunity

SME IPO Indices Performance

Year	Pantomath SMEX-30*	S&P BSE SME IPO	S&P BSE SENSEX	S&P BSE SmallCap	S&P BSE MidCap	Nifty 50	Nifty SmallCap 50	Nifty MidCap 50
Dec, 2013	100	451	20,716	6,131	6,303	6,168	1,664	2,153
Mar, 2014	118	742	22,386	7,072	7,083	6,704	2,013	2,465
Mar, 2015	237	748	27,957	10,890	10,592	8,491	3,102	3,374
Mar, 2016	210	768	25,342	10,542	10,619	7,738	2,655	3,201
Mar, 2017	471	1,289	29,621	14,434	14,097	9,174	3,823	4,384
Mar, 2018	1261	1,854	32,969	16,994	15,963	10,114	3,995	4,975
CAGR	80.33%	38.95%	11.42%	26.77%	24.13%	12.19%	22.59%	21.52%

“SMEs have provided superior returns on Risk Adjusted Basis”



Never before SME investing opportunity



Professionally
Managed



Independent
Expert
Views



Risk
Minimization
Due to
Inherent due
diligence



Leader in
SME Segment



Diversified
Portfolio



Sophisticated
Investment
Strategies

Pantomath Emerging Giants PMS

Minimum investment value
as per SEBI regulations of **Rs 25 lakhs**

Esteemed Independent Investment Committee



Ambareesh Baliga



Prakash Diwan



Harshad Thakkar

Pantomath Sabrimala AIF

Minimum investment value
as per SEBI regulations of **Rs 1 Cr**



Launch of Pantomath Sabrimala AIF under the hands of **Shri Shiv Pratap Shukla, Hon'ble Minister of State for Finance in the Government of India.**

About Pantomath Group



Who We Are

- Pantomath Group is aspiring financial services group, pioneered in providing one-stop integrated business, finance and advisory services.
- We are recognized for our varied services spanning from capital market, financial services, M&A, Corporate Law Advisory, Transaction Advisory, Stock Broking, DP, Asset Management etc.



Services Offered

- SEBI registered Portfolio Managers
- SEBI registered category I Merchant Banker
- SEBI registered Alternative Investment Fund
- SEBI registered Stock Broker and Depository Participant
- Exchange registered Market Makers
- Exchange empanelled Valuers



About Us

- Founded in 2013
- Group has strong team comprising qualified and experienced CAs, CFAs, MBAs, CSs and Lawyers
- Head Office in Mumbai
- Branch Offices in Ahmedabad, and Surat

- ❖ Raised ~INR 900 Cr on SME exchanges, **highest in India & double of the nearest peer**
- ❖ Only Merchant Bank to have managed 70+ SME IPOs **representing - highest market share** (Industry with 50+ SME merchant bankers)
- ❖ Lead managed biggest SME IPO
- ❖ Highest QIB / FPI participation in number and value
- ❖ Only Merchant Banker to manage FPOs
- ❖ Pantomath Managed IPOs has seen highest post IPO liquidity
- ❖ First and only Group to manage AIF & PMS on SME stocks



Business Excellence
& Contribution to
Indian Economy
Skoch BSE Award -
2017



First SME listing from Gandhidham

(Under process)



ACCURACY SHIPPING LIMITED



CA Yogesh Jain
96876 92225



Corporate Office : Mumbai

406-08, Keshava Premises
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

Ahmedabad office:

A-302, Shapath Hexa, Sola,
Opp. Gujarat High Court,
S.G. Highway, Ahmedabad



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Online Initiatives:

www.smeipo.net | www.dobusinessinindia.in

Let's Take It Forward....



Capital Advisors (P) Ltd

Progress with Values

Market's Development Carrier
Entrepreneurs' Preferred Choice
Investors' Delight



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