



Ref : CIL/STEX 32/Q3FY19

Date : February 04, 2019

To

**The Secretary,
BSE Limited
Corporate Relation Dept,
P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001**

**The Secretary,
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex
Bandra (East)
Mumbai-400 051**

Scrip Code /Scrip Id: 540710/CAPACITE

Scrip Symbol: CAPACITE

Dear Sir/ Madam,

Sub: Intimation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation in the use of IPO proceeds from the objects as stated in prospectus dated September 19, 2017.

In this regard we herewith enclose the Monitoring Agency Report provided by Axis Bank Limited (Monitoring Agent) for the quarter ended December 31, 2018.

This is for your information and records.

Yours Sincerely
For CAPACIT'E INFRAPROJECTS LIMITED

**Sai Kedar Katkar
Company Secretary and Compliance Officer**



Mumbai (Head Office) :

605-607, Shrikant Chambers, Phase-I, 6th Floor, Adjacent to R. K. Studios, Sion-Trombay Road, Chembur,
Mumbai- 400071. Maharashtra, India Tel: 022 7173 3717 • Fax.: 022 7173 3733 • Email: info@capacite.in

AXB/CO/IFB-TS/18-19/284

February 4, 2019

Capacit'e Infraprojects Limited

605-607, Shrikant Chambers,
Phase-I, 6th Floor,
Adjacent to R. K. Studios,
Sion-Trombay Road,
Mumbai- 400 071

Dear Sir,

Sub: Capacit'e Infraprojects Limited (the Company) – Monitoring Agency Report

We write in our capacity of Monitoring Agent to the Company and refer to our duties cast under Regulation 16(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the quarter ended on 31st December, 2018 as per Schedule IX of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you,

For **Axis Bank Limited**


Amar Hadye
Assistant Vice President



Report of the Monitoring Agency

Name of the Issuer: Capacit'e Infraprojects Limited

For Quarter ended: December 2018

Name of the Monitoring Agency: Axis Bank Limited


(a) Deviation from the objects: No deviation from the objects (relevant comments are specified in the report below)

(b) Range of Deviation*: Not applicable (relevant comments are specified in the report below)

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer. We also declare that the certificate is provided on the basis of management representation and certification provided by the independent chartered accountant.

Signature: 

Name of Signing Authority: **Mr. Amar Hadye**

Designation Signing Authority: **Assistant Vice President**

Date: February 4, 2019



1) **Issuer Details:**

Name of the issuer : Capacit'e Infraprojects Limited
The name of the promoter of the issuer : Mr. Rohit R. Katyal, Mr. Rahul R Katyal and Mr. Subir Malhotra
Industry/sector to which it belongs : Building and Construction

2) **Issue:**

Issue Date : 13th September to 15th September, 2017
Type of specified securities : Public Issue
Issue size : Rs. 400 Crores

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

Sr.	Particular	Reply	Comments of Monitoring Agency
1.	Whether all the utilization is as per disclosure in Offer Document?	Yes	
2.	Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Not Applicable	There is no material deviation from the expenditure disclosed in the offer document.
3.	Whether means of finance for disclosed objects of the Issue has changed?	No	
4.	Any major deviation observed over the earlier certificate issued?	Not to our knowledge	
5.	All Government/Statutory approvals related to the work carried out have been obtained	Yes	
6.	All arrangements pertaining to technical assistance/collaboration are in operation	Not Applicable	Relied on the representation provided by the Management of the Company dated January 30, 2019
7.	There is no significant favorable events occurred leading to improving object(s) viability	Not to our knowledge	
8.	There is no significant unfavorable events occurred affecting object(s) viability	Not to our knowledge	
9.	There are no other relevant information that may materially affect the work carried out or corresponding decision making of stake holders with reference to the projects.	Not to our knowledge	

Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised: **Not applicable**

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.: **Not applicable**

4) **Details of object(s) to be monitored:**

(i) Cost of object(s)-



Sl. No	Item Head	Original Cost (as per Prospectus) (Amount in millions)*	Revised Cost	Comments
1	Funding working capital requirements	2500.00	NA	Original Cost is as per the prospectus. As represented by the management of the Company there is no revision in the cost
2	Funding purchase of capital assets (system formwork)	519.50	NA	
3	General corporate purposes	712.42	NA	

* The amount disclosed in the table is Net issue proceeds after reducing the issue related expenses of Rs.268.08 million. Monitoring Agency has not verified the utilization of issue related expenses.

(ii) Progress in the objects-

(Rs. In million)

Sl. No	Item Head\$	Amount as proposed in Prospectus (Amount in millions)	Amount utilized (Amount in millions)			Total unutilized Amount (Amount in millions)	Comments of Monitoring Agent
			As at Beginning of the quarter	During the quarter	At the end of the quarter		
1	Funding working capital requirements	2500.00	1,585.06	220.41	1,805.47	694.53	Note 1 and Note 3
2	Funding purchase of capital assets (system formwork)	519.50	519.50	-	519.50	-	
3	General corporate purposes	712.42	657.27	55.15	712.42	-	Note 2 and Note 3
	Total	3,731.92	2,761.83	275.56	3,037.39	694.53	

\$ Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):

Note 1: Following are the details of amount utilized during the quarter for funding working capital requirements

Sr No	Particulars	Amount in millions
1	Margin money/Collateral (Fixed Deposits) paid for Letter of Credit/ Bank Guarantee/Credit facilities#	189.60
2	Bank Guarantee Commission*	30.81
3	Earnest Money Deposit and Term Deposit	-
	Total	220.41

The Company has represented and the Auditor has confirmed that Rs.100 million of fixed deposit paid by the



Company to State Bank of India ('SBI') as exclusive collateral security for credit facilities sanctioned by SBI as per the Sanction letter is towards the working capital facility availed by the Company from SBI and therefore is considered as utilized towards funding working capital requirements.

* The Company has provided the details of series of payments of Bank Guarantee Commission which are considered for utilization for funding working capital requirements. From the given series, the sample selected and verified from bank statement maintained and provided by the Company are as below.

Sr No	Date	Transaction Reference	Amount in millions
1	01-Oct-18	KALP-1/1	0.40
2	22-Oct-18	PNBBG7918	0.21
3	24-Oct-18	BG1418	0.12
4	15-Nov-18	BG29518	0.00
5	17-Nov-18	NBBG-17/11	1.00
6	26-Nov-18	PNBBG218	0.19
7	27-Nov-18	TATA264	0.03
8	30-Nov-18	PNBBG3418	0.08
9	01-Dec-18	BNSL-1/12	0.20
10	03-Dec-18	FIN00518	0.11
11	05-Dec-18	IGPER118	0.10
12	05-Dec-18	IGFIN0218	0.09
13	14-Dec-18	AA400236	0.01
14	24-Dec-18	DC217356	0.03
15	28-Dec-18	adha-28/12	0.17
16	29-Dec-18	BG27350	0.01
17	03-Jan-18	MIG90430	0.12
18	27-Dec-18	BG32618	0.01
19	22-Oct-18	PNBBG7918	3.15
20	24-Oct-18	BG1418	0.22
21	15-Nov-18	BG29518	0.01
22	17-Nov-18	NBBG-17/11	4.78
23	26-Nov-18	PNBBG218	0.75
24	27-Nov-18	TATA264	0.36
25	30-Nov-18	PNBBG3418	0.73
26	01-Dec-18	BNSL-1/12	3.07
27	03-Dec-18	FIN00518	0.27
28	05-Dec-18	IGPER118	0.25
29	05-Dec-18	IGFIN0218	0.22
30	14-Dec-18	AA400236	0.34
31	24-Dec-18	DC217356	3.46
32	28-Dec-18	adha-28/12	4.97
33	29-Dec-18	BG27350	0.22
34	31-Dec-18	2017/20	0.29
35	03-Jan-19	MIG90430	0.28
36	27-Dec-19	BG32618	1.44
Total			27.67



Note 2: Based on the representation from the management and Pursuant to the SEBI Regulation details of utilization for general corporate purpose is not required to be disclosed in this annexure and therefore the same has not been disclosed.

Note 3: The issue proceeds were transferred to Corporation Bank account having Cash Credit facility and then subsequently utilized. We thought the auditor has verified the utilization as disclosed in point 2 above and deployment of unutilized funds disclosed in point 3 below. As all other business related expenditure and business income were also done through this Bank Account, we will not be able to practically identify one to one correlation of the objects of the issue with these transactions done by the Company and therefore will not be able to comment upon the same. As represented by the management, no other amounts are utilized as per the objects of the issue except as disclosed above in point 2 and the unutilized issue proceeds are deployed as disclosed in point 3 below.

1 Deployment of unutilized Public Issue proceeds-

Sl. no.	Type of instrument where amount invested	Amount invested (Amount in millions)	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter
2	Fixed Deposit with RBL Bank (Note 3)	694.53	Annexure A	Note 1	Annexure A	Note 2
	Total	694.53				

Note 1: Interest income will be received by the Company based on the selection of the frequency of the receipt of interest with the Bank.

Note 2: Market Value will be based on the selection of the frequency of the receipt of interest with the Bank.

Note 3: Amount of RBL Bank fixed deposit disclosed above is the balance amount of the total unutilized public issue proceeds. The actual fixed deposit with RBL Bank is Rs.1,000 million which is disclosed in Annexure A below. The differential amount is the excess amount invested in RBL Bank fixed deposit over and above the unutilized public issue proceeds.

Annexure A

Sr No	Particulars	Amount in millions	Interest Rate	Maturity Date
1	709004203676	100.00	7.90%	30-09-2019
2	709004203683	100.00	7.90%	30-09-2019
3	709004203706	100.00	7.90%	30-09-2019
4	709004203713	100.00	7.90%	30-09-2019
5	709004203751	100.00	7.90%	30-09-2019
6	709004203775	100.00	7.90%	30-09-2019
7	709004203805	100.00	7.90%	30-09-2019
8	709004203812	100.00	7.90%	30-09-2019
9	709004203850	100.00	7.90%	30-09-2019
10	709004203843	100.00	7.90%	30-09-2019
	Total	1,000.00		

4 Delay in implementation of the object(s) – Not Applicable

