



Ref : CIL/STEX 32/Q2FY20

Date : November 08, 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: Submission under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects as stated in the prospectus dated September 19, 2017, in respect of the Initial Public Offering of the Company.

In this regard, pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclosed Monitoring Agency Report issued by Axis Bank Limited, Monitoring Agency for the quarter ended September 30, 2019.

Further please note that the issue proceeds have been fully utilized in the quarter ending September 30, 2019.

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,
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AXB/CO/IFB-TS/19-20/115
November 8, 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 September 30th, 2019 as per Schedule IX of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you,

Yours Faithfully,

For and on behalf of Axis Bank Ltd

Authorized Signatory



Report of the Monitoring Agency

Name of the Issuer: Capacit'e Infraprojects Limited

For Quarter ended: September 2019

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.

For and on behalf of Axis Bank Ltd


Authorized Signatory

₹ Date: November 8, 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 6 th November, 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	2,054.93	445.07	2,500	-	Note 1, Note 2 and Note 3
2	Funding purchase of capital assets (system formwork)	519.50	519.50	-	519.50	-	Note 2 and Note 3
3	General corporate purposes	712.42	712.42	-	712.42	-	Note 2 and Note 3
	Total	3,731.92	3,286.85	445.07	3,731.92	-	

\$ 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	421.05
2	Bank Guarantee Commission*	24.02
	Total	445.07

The amount includes fixed deposits kept with RBL Bank, on which lien was marked before current quarter. The same is disclosed as utilized in the current quarter



* The Company has represented and the auditor has confirmed that a series of payments of Bank Guarantee Commission which are considered for utilization for funding working capital requirements. From the given series, below samples and verified the payments from bank statement maintained and provided by the Company.

Sr No	Date	Bank Guarantee Number	Amount in millions
1	23-Jul-19	2175ILG016719	1.15
2	30-Jul-19	IPBG04431900173	0.34
3	15-Jul-19	235BG07191960002	0.79
4	16-Jul-19	4275IGBID000319	0.40
5	22-Jul-19	49570IGL0011719	0.56
6	31-Aug-19	4275IGFIN000218	0.41
7	31-Aug-19	4275IGFIN000518	0.38
8	31-Aug-19	4275IGFIN001418	0.34
9	31-Aug-19	4275IGPER000118	0.34
10	06-Aug-19	2175ILG017419	0.36
11	12-Sep-19	IPBG04431900186	0.30
12	12-Sep-19	2175ILG019119	6.27
13	12-Sep-19	2175ILG019019	0.70
14	20-Sep-19	2175ILG037317	0.86
15	18-Sep-19	098919IGFIN0006	0.34
16	13-Sep-19	49570IGL0013919	1.17
17	12-Sep-19	240GT02192550034	0.49
18	01-Sep-19	006BG07190600001	1.13
19	11-Sep-19	235BG07192540002	0.43
20	04-Sep-19	0473216BG00000236	0.83
Total			17.59

Note 2: The issue proceeds were transferred to Corporation Bank account having Cash Credit facility and then subsequently utilized. We understand that the Auditor has verified the utilization as disclosed in point 2 above. As all other business related expenditure and business income were also done through this Bank Account, It 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.

Note 3: The Company has represented that the utilization in first quarter was from the issue proceeds and utilization in subsequent quarters including current quarter is from the unutilized amount of the issue proceeds. No amount has been repeatedly considered as utilized in any of the quarter till the current quarter. We have solely relied on the above representation for the disclosure.

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

