

SCHEDULE XI - FORMAT OF REPORT TO BE SUBMITTED BY THE MONITORING AGENCY

[See regulation 82(2) and 82(3)]

Front Page:

Report of the Monitoring Agency

Name of the issuer:

For quarter ended:

Name of the Monitoring Agency:

(a) Deviation from the objects:

- *Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution;*
or
- *Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution*
- *In case there is no deviation, the same shall be stated.*

(b) *Range of Deviation*:*

Indicate the range of percentage deviation from the amount of issue proceeds earmarked for the objects. For example, up to 10%, 10- 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

** The range of deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the 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 the issue proceeds by the issuer.

Signature:

Name and designation of the Authorized Signatory:

Designation of Authorized person/Signing Authority:

Subsequent Pages:

- 1) Issuer Details:**
 Name of the issuer :
 Names of the promoter :
 Industry/sector to which it belongs
- 2) Issue Details**
 Issue Period
 Type of issue (public/rights)
 Type of specified securities :
 IPO Grading, if any
 Issue size (in ₹ crore)
- 3) Details of the arrangement made to ensure the monitoring of issue proceeds:**
 (Give item by item description for all the objects stated in the offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/ No		
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/ No		
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/ No		
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/ No		
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/ No		
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/ No		
Are there any favorable events improving the viability of these object(s)?	Yes/ No		
Are there any unfavorable events affecting the viability of the object(s)?	Yes/ No		
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/ No		

**Where material deviation may be defined to mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

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

- (i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

Sl. No	Item Head	Original Cost (as per the Offer Document)	Revised Cost	Comments of the Monitoring Agency	Comments of the Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made

(ii) Progress in the object(s) -

(Give item by item description for all the Objects stated in the Offer Document in the following format)

Sr. No.	Item Head [§]	Amount as proposed in the Offer Document	Amount utilized			Total unutilized amount	Comments of the Monitoring Agency	Comments of the Board of Directors	
			As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action

[§]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):

(iii) Deployment of unutilised IPO proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter*

* Where the market value is not feasible, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s)

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual*		Reason of delay	Proposed course of action

* In case of continuing object(s), please specify latest/revised estimate of the completion date.