

EXXARO TILES LIMITED

CIN:L26914GJ2008PLC052518

Regd. Office & Unit-2:

Survey No. 169 & 170, Vavdi Harsol Road,
At & Po.: Mahelav, Taluka: Talod,
Sabar Kantha - 383 305, Gujarat, India.

Unit:1

Block No. 204/205, Opp. Hanuman Temple,
Nr. Mahuvad Turning, At & Po. Dabhasa,
Tal. Padara, Dist. Vadodara - 391440, Gujarat, India.



Dated: 15th November 2021

To,

BSE Limited

Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Security Code: 543327

National Stock Exchange of India Ltd.

Corporate Relations Department
Exchange Plaza, Block G,C/1, Bandra
Kurla Complex, Bandra (E),
Mumbai -400 051
Symbol: EXXARO

Subject: Monitoring Agency Report for the quarter ended September 30, 2021

Dear Sir/Madam

Pursuant to Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find attached Monitoring Agency Report for the quarter ended September 30, 2021, issued by Axis Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of Initial Public Offering (IPO) of the Company.

Request you to please take the above on record.

Thanking You

Yours Faithfully

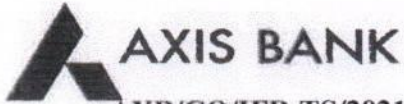
For Exxaro Tiles Limited


Company Secretary

Mr. Paras Shah
Company Secretary & Compliance Officer
Mem No: 50733

Encl: As Above





AXB/CO/IFB-TS/2021-22/5260

November 15, 2021

To,
Exxaro Tile Limited,
Having its registered office at
No. 169 & 170, Vavdi Harsol Road
At & Po.: Mahelav,
Taluka: Talod Sabar Kantha,
Gujarat -383305

Dear Sir,

Sub: Exxaro Tile Limited (the "Company") – Monitoring Agency Report

We write in our capacity as a Monitoring Agent to the Company and refer to our duties cast under Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In terms of above, please find attached the Monitoring Report for the quarter ended on September 30, 2021 as per Schedule XI 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

Anil Grover
General Manager & Operations Head

Report of the Monitoring Agency

Name of the Issuer: **Exxaro Tile Limited**

For quarter ended: September 2021

Name of the Monitoring Agency: Axis Bank Ltd

(a) Deviation from the objects:

– *No deviation from the object*

(b) Range of Deviation*:

Not Applicable

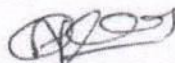
** Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. I/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.

For and on behalf of Axis Bank,



Anil Grover
General Manager & Operations Head

Date: November 15, 2021

1) Issuer Details:

Name of the issuer: **Exxaro Tile Limited**

The names of the promoters of the issuer:

1. Mukeshkumar Patel,
2. Kiran Kumar Patel,
3. Dineshbhai Patel and
4. Rameshbhai Patel

Industry/sector to which it belongs: Ceramic Industry

2) Issue Details:

Issue Period: August 04, 2021 to August 06, 2021

Type of issue (public/rights): Public Issue

Type of specified securities: Equity Shares

Grading: NA

Issue size: Rs.1,339.27 million (Fresh issue)

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

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	Yes/No	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	NA	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	NA	NA
Any favourable events improving object(s) viability	Yes/No	NA	No
Any unfavourable events affecting object(s) viability	Yes/No	NA	No
Any other relevant information that may materially affect the decision making of the investors	Yes/No	NA	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 fund 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) (Amount in Rupees millions): 1,185.45 million

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(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 Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding the working capital requirement of the company	450.00	NA	NIL	NA	NA	NA
2	Prepayment or repayment of certain secured borrowings availed by the Company	500.00	NA	NIL	NA	NA	
3	General corporate purposes 9 (including IPO related expenses apportioned to the Company)	389.27	NA	NIL	NA	NA	

(ii) Progress in the object(s) (Amount in Rupees millions):

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

Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the			Reason of idle funds	Proposed Course of Action

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1.	Funding the working capital requirement of the company	450.00	NIL	435.53	435.53	14.47	No Comments	Unutilized amount is lying in public offer account	
2.	Prepayment or repayment of certain secured borrowings availed by the Company	500.00	NIL	500.00	500.00	NIL	No Comments		
3.	General corporate purposes (including IPO related expenses apportioned to the Company)	389.27	NIL	389.27	389.27	NIL	No Comments		

\$ 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 unutilized proceeds) (Amount in Rupees millions):

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

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

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(i) Delay in implementation of the object(s):

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed Course of Action

No Such delay

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

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