SANDHAR
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Ref: STL / REG-32 /BSE / NSE / 2018-19 / 01

Dated: 20th April, 2018

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 0051

[Scrip Code: 541163; Symbol: Sandhar]

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

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby confirm that there has been no deviation in the use of IPO Proceeds from the object stated in the prospectus dated 22nd March, 2018.

Please find attached the utilization of the IPO proceeds as on 31st March, 2018 for your reference.

We request you to please take the above on record.

Thanking you,

Yours faithfully,

FOR SANDHAR TECHNOLOGIES LIMITED

(Arvind Joshi)
Whole-Time Director,
Chief Financial Officer &
Company Secretary
DIN: 01877905

Encl: As above

Date: 19th April 2018

To,
The Directors,
Sandhar Technologies Limited,
#13, Sector – 44, Gurugram – 122 002,
Haryana,
India

Dear Sir(s),

Subject: Report of the Monitoring Agency for the quarter ended March 2018

As per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) (Second Amendment) Regulations, 2017 we are issuing our report in line with Regulation 16(2) and (3) of the said regulations.

As required under the said regulations, you are required to place this report in a meeting of your Board of Directors for their comments and do the needful as required as per Regulation 16(3) and (4) of the said regulations.

We thank you for this opportunity and assure the best of services at all times.

Thanking you,

For Yes Bank Limited

<<signer details>>

YES BANK

REPORT OF THE MONITORING AGENCY

Name of the Issuer: Sandhar Technologies Limited

For the quarter ended: March 2018

Name of the Monitoring Agency: Yes Bank Limited

(a) Deviations from the objects – There is no deviation as regards the utilization of funds from the Objects stated in the Offer Document

(b) Rage of Deviation – Not Applicable

Declaration:

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

I/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.

Signature:

Name of the Authorized Person/Signing Authority: DHIRAJ TRIVEDI

Designation of Authorized person/Signing Authority: SVP

Seal of the Monitoring Agency:

Date: 20/04/2018

1) **Issuer Details:**

Name of the issuer : Sandhar Technologies Limited

The names of the promoters of the issuer : 1. Jayant Davar

Industry/sector to which it belongs : Indian Automobile / Automotive Components

2) **Issue Details:**

Issue Period : 3 Days (From 19/03/18 to 21/03/18)

Type of issue (public/rights) : Initial Public Offer

Type of specified securities : Equity Shares

Grading : No credit agency registered with SEBI has been appointed in respect of obtaining grading for the Offer

Fresh Issue size (` in Crores) : Rs.300.00 crores

Sr. No.	Particulars	Amount in Crores
1	Total Issue Proceeds	300.00
2	(-) Offer for Sale	-
3	**Net Proceeds available for company (Fresh Issue)**	**300.00**
	Utilization of Net Proceeds:	
a.	Prepayment & Re-payment of Debts of Company	225.00
b.	Funding Working Capital requirements of the company	-
c.	General Corporate Purpose	54.994
d.	Issue related expenses	20.006

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		

Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	N.A	This is the first report post IPO of the company, hence Not Applicable	
Whether means of finance for disclosed objects of the Issue has changed?	No	-	
Any major deviation observed over the earlier monitoring agency reports?	N.A	This is the first report post IPO of the company, hence Not Applicable	
Whether all Government / Statutory approvals related to the object(s) obtained?	-	Not Applicable	
Whether all arrangements pertaining to technical assistance/collaboration in operation?	-	Not Applicable	
Any favorable events improving object(s) viability	-	Not Applicable	
Any unfavorable events affecting object(s) viability	-	Not Applicable	
Any other relevant information that may materially affect the decision making of the investors	-	Not Applicable	

 # 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)s to be monitored:

(i) Cost of object(s)-

(Rs. In Crores)

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 financi	Particulars of firm arrangements made
1.	Pre-payment or scheduled repayment of outstanding debts of the company	225.00	225.00	No Revision in Cost			
2.	General Corporate Purpose	54.994	54.994	No Revision			
3.	Issue Related Expenses	20.006	20.006	No Revision			

(Rs. In Crores)

(ii) Progress in the object(s)-

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

	Item Head$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Propose Course Action
	Pre-payment or scheduled repayment of outstanding debts of the	225.00	-	-	-	225.00	This is the first report post IPO of the company, hence Not Applicable		

	General Corporate Purposes	54.994	-	-	54.994	Nil			
	Issue Expenses	20.006	-	-	-	20.006	This is the first report post IPO of the		

$ 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 IPO proceeds- **The IPO Proceeds are unutilized towards objects stated in the Offer document as this is the first report post IPO of the company. The unutilized amount is not invested in any securities.**

Sl. no.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**

** Also indicate name of the party/company in which amounts have been invested*
*** Where market value is not practical to find, provide NAV/NRV/Book Value of the same*

(iv) Delay in implementation of the object(s) - **There is no delay in implementation of the object(s) as stated in the Offer Document as represented to us by management.**

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

For YES Bank Ltd

Place: **Mumbai**
Date: **19-04-2018**