

February 9, 2023

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No: C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Monitoring Agency Report for the quarter ended December 31, 2022.

Ref: NSE Symbol: MATRIMONY

Dear Sir/Madam,

The Company had in 2017, purchased land for constructing of office premises, out of the proceeds from fresh issue of equity shares during its initial public offering ('IPO'). The entire IPO proceeds were fully utilized and confirmed by the monitoring agency's report. However, the management decided not to pursue the construction of office premises post the Covid-19 pandemic. Accordingly, the Board of Directors and the Shareholders of the Company approved the change in objects on March 31, 2022 and May 08, 2022 respectively, enabling the company to sell the land. During the quarter ended December 31, 2022, the Company completed the sale of land for a total sale consideration of INR 4,941 lakhs. The consideration realized from the sale transaction has been deposited into a separate bank account and such amount will be utilized for marketing expenses, as approved the Board of Directors and the Shareholders. Further, the Company has appointed M/s Care Ratings Limited as monitoring agency to oversee the utilization of the sale proceeds in accordance with the approval of Shareholders.

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended December 31, 2022 issued by Care Ratings Limited, Monitoring Agency.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully

For **Matrimony.com Limited**

S.Vijayanand
Company Secretary & Compliance Officer
ACS: 18951
No.94, TVH Beliciaa Towers, Tower II, 5th Floor,
MRC Nagar, Raja Annamalaipuram,
Chennai – 600028

Matrimony.com Limited

(CIN: L63090TN2001PLC047432)

Registered & Corporate Office No.94, TVH Beliciaa Towers, Tower II, 5th Floor, MRC Nagar, Raja Annamalaipuram, Chennai – 600028. Phone No. 044-4900 1919

Report of the Monitoring Agency (MA)

Name of the issuer: MATRIMONY.COM LIMITED

For quarter ended: December 31, 2022

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

Name of the Authorized Signatory: Manohar Annappanavar

Designation of Authorized person/Signing Authority: Associate Director



1) Issuer Details:

Name of the issuer : MATRIMONY.COM LIMITED
 Name of the promoter : Mr. Murugavel Janakiraman
 Industry/sector to which it belongs : Consumer Services, Internet & Catalogue retail.

2) Issue Details

Issue Period : September 11, 2017, to September 13, 2017
 Type of issue (public/rights) : Initial Public Offering (Fresh Issue)
 Type of specified securities : Equity shares
 IPO Grading, if any : Not applicable
 Issue size (in ` crore) : 5,102,151 shares of Rs.5.00 aggregating up to Rs.496.88
 Crore comprising of fresh issue of Rs.130.00 Crore and offer for sale of Rs.366.88 Crore.

Note1:

- As per the aforesaid IPO, following were the details of the issue:

Particulars	Values
Total shares issued and subscribed Nos @ (Rs.5/share)	1,334,554
Total Proceeds received from IPO (in Rs. Crore)	130.00
Issue expenses (in Rs. Crore)	8.43
Net Proceeds available (in Rs. Crore)	121.57

- Out of the aforesaid net proceeds, following were the utilisation of the same mentioned in Monitoring agency report of Axis Bank Limited dated May 02, 2018. Further as per the MA report the amount is fully utilised for the said objects and there are no deviation.

Sr. No.	Particulars	Total Amount (Rs. Crore)
Object 1	Advertising and business promotion activities	20.00
Object 2	Purchase of land for construction of office premises in Chennai*	42.58
Object 3	Repayment of our overdraft facilities	43.34
Object 4	General corporate purposes	15.64
	Total	121.57

***Now, the Object number 2 i.e., "Purchase of land for construction of office premises in Chennai" mentioned in above table has been changed.**

Particulars	Amount (Rs. Crore)
Amount Available for purchase of land as per object	42.58
Actual purchase price of land	42.54
Balance surplus as mentioned in Axis Bank Ltd MA report	0.034
Change in object	
Net proceeds from the land sale (Amount to be monitored by CARE)	48.91*

* after deduction of 1% TDS and includes the profit on sale of land.

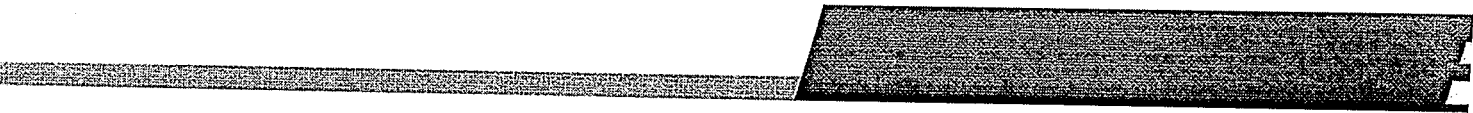
m

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

Particulars	Reply	Source of information ^ / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Monitoring Agency reports submitted to Stock Exchanges	Yes	Nil
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	Yes	Copy of the Shareholders' approval	Yes	Nil
Whether the means of finance for the disclosed objects of the issue have changed?	No		No	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	No		No	Nil
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable		Not applicable	Nil
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable		Not applicable	Nil
Are there any favourable/unfavourable events affecting the viability of these object(s)?	Not applicable		Not applicable	Nil
Is there any other relevant information that may materially affect the decision making of the investors?	No		No	Nil

^The above details are verified by M/s Kumar Bagri and Associates vide its CA certificate dated February 04, 2023.

W



4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item: Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Lakh	Revised Cost in Rs. Lakh	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	a) Name of the new object: Advertisement & Marketing b) Brief description of the object: Print media & Digital Marketing & T V advertisements c) Location of the object: NA	Amount not utilised during the quarter*	4,891.59	-	Nil	Nil	Nil	Nil
	TOTAL		4,891.59					

*Bank statements and Fixed deposits receipts are the source of information as per CA certificate dated February 04, 2023.

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Lakh (A)	Amount utilised in Rs. Crore			Total Unutilised amount in Rs. Lakh as on 31 st December 2022 (C=A-B)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Lakh	During the quarter in Rs. Lakh	At the end of the quarter in Rs. Lakh (B)			Reasons for idle funds	Proposed course of action
1	a) Name of the object: Advertisement & Marketing b) Brief description of the object: Print media & Digital Marketing & T V advertisements c) Location of the object: NA	Amount not utilised during the quarter.	4,891.59	-	-	-	4,891.59	Nil	Nil	Nil

The above details are verified by M/s Kumar Bagri and Associates vide its CA certificate dated February 04, 2023

m

iii) Deployment of unutilised IPO proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (In Rs. Lakhs)	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter*
1.	Fixed Deposit	600.00	01-02-2023	5.36	5.25%	NA
2.	Fixed Deposit	600.00	01-03-2023	8.97	6.25%	NA
3.	Fixed Deposit	600.00	01-04-2023	11.84	6.25%	NA
4.	Fixed Deposit	600.00	01-05-2023	15.16	6.25%	NA
5.	Fixed Deposit	538.88	01-06-2023	16.84	6.50%	NA
6.	Fixed Deposit	200.00	01-07-2023	6.83	6.50%	NA
7.	Fixed Deposit	456.32	01-07-2023	16.02	6.50%	NA
8.	Fixed Deposit	520.00	01-08-2023	20.34	6.50%	NA
9.	Fixed Deposit	276.39	01-09-2023	12.65	6.75%	NA
10.	Fixed Deposit	250.00	29-09-2023	13.46	6.00%	NA
11.	Fixed Deposit	250.00	29-09-2023	13.46	6.00%	NA
	Total	4891.59		140.93		

Above details are verified by M/s Kumar Bagri and Associates vide its CA certificate dated February 04, 2023.

*Note: The Exact Market value shall be available on realisation/redemption of the fixed deposits. The earnings mentioned is the amount that would be received at the maturity net of TDS.

(iv) Delay in implementation of the object(s): Not applicable

Objects	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
--	--	--	--	Nil	Nil
--	--	--	--	Nil	Nil

Above details are verified by M/s Kumar Bagri and Associates vide its CA certificate dated February 04, 2023.

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document: Not applicable.

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
--	--	--	--	Nil	Nil
--	--	--	--	Nil	Nil

Above details are verified by M/s Kumar Bagri and Associates vide its CA certificate dated February 04, 2023.

W