

February 07, 2020

Listing Department
BSE Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub.: Monitoring Report for the quarter ended December 31, 2019

Dear Sir/Madam,

Pursuant to the provisions of Regulation 82 of SEBI (ICDR) Regulations, 2018, please find enclosed Monitoring Report dated February 06, 2020 issued by HDFC Bank Ltd. for the quarter ended December 31, 2019.

The Audit Committee and the Board of Directors of the Company in their meetings held today have taken note of the same.

This is for your information and records.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**



Saket Gupta
Company Secretary & Compliance Officer



SCHEDULE IX
MONITORING REPORT

NAME OF THE MONITORING AGENCY: HDFC Bank Limited

MONITORING REPORT FOR THE QUATER ENDED: 31 December, 2019

(I) Name of the Issuer: Max Ventures and Industries Limited

(a) Deviation from the objects: NIL

(b) Range of Deviation*: NIL

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) 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.

Signature: 

Name of the Authorized Person/Signing Authority: **Siddharth Jadhav**

Designation of Authorized person/Signing Authority: **Senior Manager**

Seal of the Monitoring Agency:

Date: 06/02/2020



1. Issuer Details:

Name of the issuer	Max Ventures and Industries Limited
The names of the promoters of the issuer	Mr. Analjit Singh, Ms. Neelu Analjit Singh, Ms. Piya Singh, Mr. Veer Singh, Ms Tara Singh Vachani, Mr. Sahil Vachani, Liquid Investment and Trading Company limited*, Mohair Investment and Trading Company Private Ltd*, Max Ventures Investment Holdings Private Limited and Siva Enterprises Private Limited *now merged in Max Ventures Investment Holdings Private Limited
Industry/sector to which it belongs	Business Support Services

2. Issue Details:

Issue Period	10th July 2018 to 30th July 2018
Type of issue (public/rights)	Rights Issue
Type of specified securities	Equity Shares
Grading	NA
Issue size (Rs in Lakhs)	Rs. 44,989.81

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

Particulars	Reply	Investment in Max Estates Limited, one of our subsidiaries, for further investment in WZBL, one of our subsidiaries for pre-payment/repayment of loan availed from IDFC Bank Limited for repayment to PEPL		Investment in Max Estates Limited, one of our subsidiaries for further investment in WZBL, one of our subsidiaries for construction and completion of Max Towers in Delhi One Project.		Investment in Max Estates Limited, one of our subsidiaries for purchase of interest in property and a portion of the land at Max House (Okhla Project) from Pharmax corporation limited		General Corporate purposes	
		Comment of Monitoring Agency	Comments of Board of Directors	Comment of Monitoring Agency	Comments of Board of Directors	Comment of Monitoring Agency	Comments of Board of Directors	Comment of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Yes		Yes		Yes		Yes	
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/ No	N.A.		N.A.		N.A.		N.A.	
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	N.A.		N.A.		N.A.		N.A.	
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	N.A.		N.A.		N.A.		N.A.	
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	N.A.		N.A.		N.A.		N.A.	
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	N.A.		N.A.		N.A.		N.A.	



Particulars	Reply	Investment in Max Estates Limited, one of our subsidiaries, for further investment in WZBL, one of our subsidiaries for pre-payment/repayment of loan availed from IDFC Bank Limited for repayment to PEPL	Investment in Max Estates Limited, one of our subsidiaries for further investment in WZBL, one of our subsidiaries for construction and completion of Max Towers in Delhi One Project.	Investment in Max Estates Limited, one of our subsidiaries for purchase of interest in property and a portion of the land at Max House (Okhla Project) from Pharmax corporation limited	General Corporate purposes	
		Comment of Monitoring Agency	Comments of Board of Directors	Comment of Monitoring Agency	Comments of Board of Directors	Comment of Monitoring Agency
Any favorable events improving object(s) viability	Yes/ No	No		No		No
Any unfavorable events affecting object(s) viability	Yes/ No	No		No		No
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	No		No		No

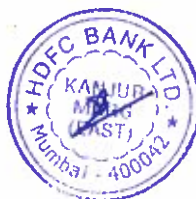
Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised:
- 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)

S.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	Investment in Max Estates Limited, one of our subsidiaries, for further investment in WZBL, one of our subsidiaries for pre-payment/repayment of loan availed from IDFC Bank Limited for repayment to PEPL	25,000.00	25,000.00	N.A			
2	Investment in Max Estates Limited, one of our subsidiaries for further investment in WZBL, one of our subsidiaries for construction and completion of Max Towers in Delhi One Project.	34,629.14	34,629.14	N.A			
3	Investment in Max Estates Limited, one of our subsidiaries for purchase of interest in property and a portion of the land at Max House (Okhla Project) from Pharmax corporation limited	2,700.00	2,700.00	N.A			
4	General Corporate purposes	9,441.51	9,441.51	N.A			



(ii) Progress in the object(s)-

Details of IPO proceeds and object wise utilization

Particular	Amount (₹ Lakhs)
Gross proceeds to be raised through the Issue ("Issue Proceeds")	44,989.81
Less :- Issue expenses	593.30
Net proceeds of the Issue after deducting the Issue related expenses from the Issue Proceeds ("Net Proceeds")	44,396.51

S.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 the Beginning of the quarter	During the quarter	As at the end of the quarter			Reason of Idle funds	Proposed Course of Action
1	Investment in Max Estates Limited, one of our subsidiaries, for further investment in WZBL, one of our subsidiaries for pre-payment/repayment of loan availed from IDFC Bank Limited for repayment to PEPL	25,000.00	25,000.00	0.00	25,000.00	0.00	N.A		
2	Investment in Max Estates Limited, one of our subsidiaries for further investment in WZBL, one of our subsidiaries for construction and completion of Max Towers in Delhi One Project.	7,525.00	6,930.00	505.00	7,435.00	90.00	N.A		
3	Investment in Max Estates Limited, one of our subsidiaries for purchase of interest in property and a portion of the land at Max House (Okhla Project) from Pharmax corporation limited	2,430.00	257.00	80.00	337.00	2,093.00	N.A		
4	General corporate purpose	9,441.51	5876.51	0.00	5,876.51	3,565.00	N.A		
	Total	44,396.51	38,063.51	585.00	38,648.51	5,748.00			



(iii) Deployment of unutilized IPO proceeds

Sl. No.	Type of instrument where amount invested*	Amount invested (INR Lakhs)	Maturity date	Earnings (INR Lakhs)	Return on Investment (ROI%)	Market Value as at the end of quarter**
1	Axis FD - 918040096533334	2,598	31-Dec-19	363.83	7.70%	NA
2	Axis FD - 918040110355533	1,500	31-Dec-19	110.37	7.70%	NA
3	Axis FD - 918040113997772	1,000	09-Jan-20	71.93	7.70%	NA
4	Axis FD - 919040007101183	130	26-Feb-20	8.66	7.70%	NA
5	Axis FD - 919040014132529	99	17-Mar-20	7.21	7.70%	NA
6	Axis FD - 919040017599208	371	02-Apr-20	21.87	7.70%	NA
7	Axis FD - 919040007139272	50	26-Feb-20	3.18	7.70%	NA
	Total	5,748.00				

* 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)- No Delay in implementation of the objects

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

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

