



Ref : CIL/STEX 32/Q3FY18

Date : February 09, 2018

To

The Secretary,
BSE Limited
Corporate Relation Dept,
P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001

The Secretary,
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex
Bandra (East)
Mumbai-400 051

Scrip Code /Scrip Id: 540710/CAPACITE

Scrip Symbol: CAPACITE

Dear Sir/ Madam,

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

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation in the use of IPO proceeds from the objects as stated in prospectus dated September 19, 2017.

In this regard we herewith enclose the Monitoring Agency Report provided by Axis Bank Limited (Monitoring Agent) for the quarter and nine months ended on December 31, 2017.

This is for your information and records.

Yours Truly
For CAPACIT'E INFRAPROJECTS LIMITED

Sai Kedar Katkar
Company Secretary & Compliance Officer





AXB/CO/IFB-TS/17-18/407
February 9, 2018

Capacit'e Infraprojects Limited
605-607, Shrikant Chambers,
Phase-I, 6th Floor,
Adjacent to R. K. Studios,
Sion-Trombay Road,
Mumbai- 400 071

Dear Sir,

Sub : Capacit'e Infraprojects Limited (the Company) – Monitoring Agency Report

We write in our capacity of Monitoring Agent to the Company and refer to our duties cast under Regulation 16(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the quarter ended on February 9, 2018, as per Schedule IX of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you,
For **Axis Bank Limited**


Amar Hadye
Assistant Vice President



Report of the Monitoring Agency

Name of the Issuer: Capacit'e Infraprojects Limited

For Quarter ended: December 2017

Name of the Monitoring Agency: Axis Bank Limited

(a) Deviation from the objects: No deviation from the objects (relevant comments are specified in the report below)

(b) Range of Deviation*: Not applicable (relevant comments are specified in the report below)

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. 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. We also declare that the certificate is provided on the basis of management representation and certification provided by the independent chartered accountant.


Signature:

Name of Signing Authority: **Mr. Amar Hadye**

Designation Signing Authority: **Assistant Vice President**

Date: 9th February, 2018



1) Issuer Details:

Name of the issuer : Capacit'e Infraprojects Limited
The name of the promoter of the issuer : Mr. Rohit R. Katyal, Mr. Rahul R Katyal and Mr. Subir Malhotra
Industry/sector to which it belongs : Building and Construction

2) Issue Details:

Issue Date : 13th September to 15th September, 2017
Type of specified securities : Public Issue
Issue size : Rs. 400 Crores

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

Sr.	Particular	Reply	Comments of Monitoring Agency
1.	Whether all the utilization is as per disclosure in Offer Document?	Yes	
2.	Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Not Applicable	There is no material deviation from the expenditure disclosed in the offer document.
3.	Whether means of finance for disclosed objects of the Issue has changed?	No	
4.	Any major deviation observed over the earlier certificate issued?	Not to our knowledge	
5.	All Government/Statutory approvals related to the work carried out have been obtained	Yes	Relied on the representation provided by the Management of the Company dated 5.02.2018
6.	All arrangements pertaining to technical assistance/collaboration are in operation	Not Applicable	
7.	There is no significant favorable events occurred leading to improving object(s) viability	Not to our knowledge	
8.	There is no significant unfavorable events occurred affecting object(s) viability	Not to our knowledge	
9.	There are no other relevant information that may materially affect the work carried out or corresponding decision making of stake holders with reference to the projects.	Not to our knowledge	

Where material deviation may be defined to mean:

- a) Deviation in the objects or purposes for which the funds have been raised: **Not applicable**
b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.: **Not applicable**

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

- (i) Cost of object(s)-



Sl. No	Item Head	Original Cost (as per Prospectus) (Amount in millions)*	Revised Cost	Comments of Chartered Accountant
1	Funding working capital requirements	2500.00	NA	Original Cost is as per the prospectus. As represented by the management of the Company there is no revision in the cost
2	Funding purchase of capital assets (system formwork)	519.50	NA	
3	General corporate purposes	712.42	NA	

* The amount disclosed in the table is Net issue proceeds after reducing the issue related expenses of Rs.268.08 million. Monitoring Agency has not verified the utilization of issue related expenses.

(ii) Progress in the objects-

(Rs. In million)

Sl. No	Item Head\$	Amount as proposed in Prospectus (Amount in millions)	Amount utilized (Amount in millions)			Total unutilized Amount (Amount in millions)	Comments of Chartered Accountant
			As at Beginning of the quarter	During the quarter	At the end of the quarter		
1	Funding working capital requirements	2500.00	595.36	182.69	778.05	1,721.95	Note 1 and Note 4
2	Funding purchase of capital assets (system formwork)	519.50	-	170.54	170.54	348.96	Note 2 and Note 4
3	General corporate purposes	712.42	-	82.18	82.18	630.24	Note 3 and Note 4
	Total	3731.92	595.36	435.41	1030.77	2,701.15	

Note 1: As represented by the Company and certified by the Chartered Accountant certificate dated 8th Feb, 2018 Following are the details of amount utilized during the quarter for funding working capital requirements

Sr No	Particulars	Amount in millions
1	Margin money (Fixed Deposits) paid for Letter of Credit/ Bank Guarantee	71.97
2	Working Capital Utilization by south zone*	98.00
3	Bank Guarantee Commission	12.72
	Total	182.69

* We understand that the Company has transferred to the bank account of Bangalore branch and from there they further utilized the amount for funding working capital requirements from Bangalore branch bank account. We have relied on the on the sample verification made by the Chartered Accountant as certified in their Certificate and further representation

Note 2: Following are the details of amount utilized during the quarter for funding purchase of capital assets (system formwork)



Sr No	Payment made to Party	Amount in millions
1	Mehta Trading	1.79
2	RMD Kwikform India Private Limited	35.00
3	Technocraft Industries India Limited	26.68
4	Unified Commodities	61.23
5	Mfe Formwork Technology Sdn Bhd	45.84
	Total	170.54

Note 2: The issue proceeds were transferred to Corporation Bank account having Cash Credit facility and then subsequently utilized. As all other Business related expenditure and business income were also done through this Bank Account, Monitoring Agency will not be able to practically identify one to one correlation of the objects of the issue with these transactions done by the Company and therefore will not be able to comment upon the same. As represented by the management, no other amounts are utilized as per the objects of the issue except as disclosed above in point 3 and the unutilized issue proceeds are deployed as disclosed in point 5 below:

5) **Deployment of unutilized Public Issue proceeds**

Rs. in Million

Sl. no.	Type of instrument where amount invested	Amount invested (Amount in millions)	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter
1	Fixed Deposit with Axis Bank	750.00	Annexure A	Note 1	Annexure A	Note 2
2	Fixed Deposit with RBL Bank	1,000.00	Annexure B	Note 1	Annexure B	Note 2
3	Fixed Deposit with HDFC Bank (Note 3)	951.15	Annexure C	Note 1	Annexure C	Note 2
	Total	2,701.15				

Note 1: Interest income will be received by the Company based on the selection of the frequency of the receipt of interest with the Bank.

Note 2: Market Value will be based on the selection of the frequency of the receipt of interest with the Bank.

Note 3: Amount of HDFC fixed deposit disclosed above is the balance amount of the total unutilized public issue proceeds. The actual fixed deposit with HDFC is Rs.1,050 million which is disclosed in Annexure C below. The differential amount is the excess amount invested in HDFC fixed deposit over and above the unutilized public issue proceeds

Annexure A

Sr No	Particulars	Amount in millions	Interest Rate	Maturity Date
1	Fixed Deposit 1	51.40	6.50%	25-09-2018
2	Fixed Deposit 2	49.90	6.50%	25-09-2018
3	Fixed Deposit 3	49.90	6.50%	25-09-2018
4	Fixed Deposit 4	49.90	6.50%	25-09-2018
5	Fixed Deposit 5	49.90	6.50%	25-09-2018



6	Fixed Deposit 6	49.90	6.50%	25-09-2018
7	Fixed Deposit 7	49.90	6.50%	25-09-2018
8	Fixed Deposit 8	49.90	6.50%	25-09-2018
9	Fixed Deposit 9	49.90	6.50%	25-09-2018
10	Fixed Deposit 10	49.90	6.50%	25-09-2018
11	Fixed Deposit 11	49.90	6.50%	25-09-2018
12	Fixed Deposit 12	49.90	6.50%	25-09-2018
13	Fixed Deposit 13	49.90	6.50%	25-09-2018
14	Fixed Deposit 14	49.90	6.50%	25-09-2018
15	Fixed Deposit 15	49.90	6.50%	25-09-2018
	TOTAL	750.00		

Annexure B

Sr No	Particulars	Amount in millions	Interest Rate	Maturity Date
1	Fixed Deposit 1	100.00	6.60%	30-09-2018
2	Fixed Deposit 2	100.00	6.60%	30-09-2018
3	Fixed Deposit 3	100.00	6.60%	30-09-2018
4	Fixed Deposit 4	100.00	6.60%	30-09-2018
5	Fixed Deposit 5	100.00	6.60%	30-09-2018
6	Fixed Deposit 6	100.00	6.60%	30-09-2018
7	Fixed Deposit 7	100.00	6.60%	30-09-2018
8	Fixed Deposit 8	100.00	6.60%	30-09-2018
9	Fixed Deposit 9	100.00	6.60%	30-09-2018
10	Fixed Deposit 10	100.00	6.60%	30-09-2018
	Total	1,000.00		

Annexure C

Sr No	Particulars	Amount in millions	Interest Rate	Maturity Date
1	Fixed Deposit 1	750.00	6.50%	29-09-2018
2	Fixed Deposit 2	300.00	6.50%	16-10-2018
	Total	1,050.00		

6. Delay in implementation of the object(s) – Not Applicable



PUNIT SHAH & ASSOCIATES

Chartered Accountants

B-4, DamodarKrupa, 2nd Floor,
Liberty Garden Cross Road No 2 & 3,
Above Ashraya Hotel, Opp BMC Ward Office,
Malad (West), Mumbai – 400 064, India.

Cell: +91 98331 99056
Direct: +91 22 6566 5550
Email: punitjshah@gmail.com

To,

Axis Bank Limited

Axis House, Wadia International Centre
PandurangBudhakar Marg
Mumbai – 400 025

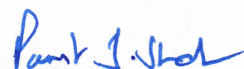
Dear Sir,

1. We have verified the relevant unaudited extract of trial balance of fixed depositand other relevant records of Capacit'e Infraprojects Limited ("**Company**"), as at December 31, 2017 in connection with its Initial Public Offer vide its Prospectus dated September 19, 2017 and utilization of the net issue proceeds as per the object of the issue given in the said Prospectus.
2. We have verified the details of the utilization of the net issue proceeds submitted by the Company and are as per Annexure to this certificate, initialled by us for identification purposes only, based on the relevant unaudited extract of trial balance of fixed depositand relevant records referred to in paragraph 1 above. We have agreed the amounts included in the Annexure with the relevant unaudited extract of trial balance of fixed depositand relevant records of the Company as at December 31, 2017. We have verified the accuracy of the Annexure. Our responsibility is to verify the factual accuracy of the facts stated in the Annexure.
3. We conducted our procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India.
4. We have performed necessary audit so as to ensure the accuracy of figures mentioned in the Annexure. We also confirm that the utilization of proceeds of the issue is in line with the object clause mentioned in the Prospectus.
5. On the basis of the relevant unaudited extract of trial balance of fixed depositand relevant records, information and explanations provided to us and representation from the management of the Company and relied upon by us, we certify the utilization of the net issue proceeds, as given in the accompanying Annexure.
6. This certificate is furnished solely for submission to Axis Bank Limited (the "**Monitoring Agency**") regarding the utilization of the net issue proceeds in terms of paragraph 4.3 of section 4 of the Monitoring Agency Agreement dated July 10, 2017 between the Company and Axis Bank Limited, ("**Monitoring Agency Agreement**"), and is not to be used for any other purpose or to be distributed to any other parties without our prior written consent.

For PunitShah & Associates

Chartered Accountants

Firm's Registration Number: 131576W



Punit J Shah

(Proprietor)

Membership Number: 130284

Place of Signature: Mumbai

Date: February 07, 2018



ANNEXURE

1. Issuer Details:

Name of the Issuer:	Capacite Infraprojects Limited
The names of the promoters of the Issuer:	Mr. Rohit R. Katyal, Mr. Rahul R. Katyal and Mr. Subir Malhotra
Industry/sector to which it belongs:	Building & Construction

2. Issue Details:

Issue Period:	September 13, 2017 to September 15, 2017
Type of issue (public/rights):	Public
Type of specified securities:	Equity Shares
Grading:	No credit agency registered with SEBI has been appointed in respect of obtaining grading for the Issue.
Issue size:	4,000 Millions

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

Particulars	Reply	Comments of Chartered Accountant
Whether all the utilization is as per disclosure in Prospectus?	Yes/ No	Refer point 2 below
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Prospectus?	Yes/ No	NA, as no deviation as represented by the management of the Company
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	As represented by the management, no means of finance for disclosed object of the issue has changed. No further procedures has been conducted by the Chartered Accountant
Any major deviation observed over the earlier reports?	Yes/ No	No

Where material deviation may be defined to mean:

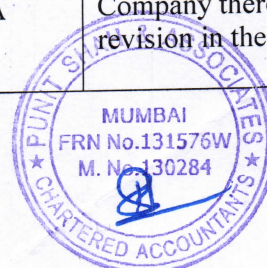
a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the Prospectus.

Details of object(s) to be monitored:

1 Cost of object(s)-

Sl. No	Item Head	Original Cost (as per Prospectus) (Amount in millions)*	Revised Cost	Comments of Chartered Accountant
1	Funding working capital requirements	2500.00	NA	Original Cost is as per the prospectus. As represented by the management of the Company there is no revision in the cost
2	Funding purchase of capital assets (system formwork)	519.50	NA	
3	General corporate purposes	712.42	NA	



* The amount disclosed in the table is Net issue proceeds after reducing the issue related expenses of Rs.268.08 million. Chartered Accountant has not verified the utilization of issue related expenses.

2 Progress in the object(s)-

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

Sl. No	Item Head\$	Amount as proposed in Prospectus (Amount in millions)	Amount utilized (Amount in millions)			Total unutilized Amount (Amount in millions)	Comments of Chartered Accountant
			As at Beginning of the quarter	During the quarter	At the end of the quarter		
1	Funding working capital requirements	2500.00	595.36	182.69	778.05	1,721.95	Note 1 and Note 4
2	Funding purchase of capital assets (system formwork)	519.50	-	170.54	170.54	348.96	Note 2 and Note 4
3	General corporate purposes	712.42	-	82.18	82.18	630.24	Note 3 and Note 4
	Total	3731.92	595.36	435.41	1030.77	2,701.15	

\$ Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

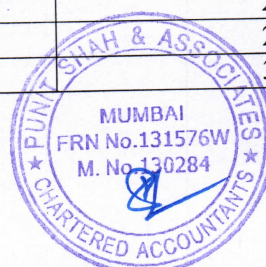
(c) Location of the object(s) (if applicable):

Note 1: Following are the details of amount utilized during the quarter for funding working capital requirements

Sr No	Particulars	Amount in millions
1	Margin money (Fixed Deposits) paid for Letter of Credit/ Bank Guarantee	71.97
2	Working Capital Utilization by south zone*	98.00
3	Bank Guarantee Commission	12.72
	Total	182.69

* The Chartered Accountant has verified the transfer of funds to the bank account of Bangalore branch. The Company has further utilized the amount for funding working capital requirements from Bangalore branch bank account. The Company has provided to Chartered Accountant, series of payments which are considered for utilization for funding working capital requirements. From the given series, the Chartered Accountant has selected 13 samples (payments above 2.5 millions) as disclosed below and verified the payments from bank statement with the party ledger accounts maintained and provided by the Company.

Sr No	Payment made to Party	Amount in millions
1	Bhanu Steel And Alloys	3.37
2	J R Metal Chennai Limited	2.85
3	Sri Sai Enterprises	3.46
4	Bharath Cement Products	2.69
5	Cauvery Conmix	2.54
6	Nuvoco Vistas Corporation Limited - Maharashtra	3.81



7	Rdc Concrete (India) Private Ltd - Tamilnadu	2.65
8	S N Enterprises	3.49
9	S V Enterprises	3.10
10	Supreme Concrete Blocks	3.05
11	Jai Shree Shyam Plywoods Pvt Ltd	4.28
12	Alpha Enterprises	2.50
13	Narayani Trading Company	2.93
	Total	40.72

Note 2: Following are the details of amount utilized during the quarter for funding purchase of capital assets (system formwork)

Sr No	Payment made to Party	Amount in millions
1	Mehta Trading	1.79
2	RMD Kwikform India Private Limited	35.00
3	Technocraft Industries India Limited	26.68
4	Unified Commodities	61.23
5	Mfe Formwork Technology Sdn Bhd	45.84
	Total	170.54

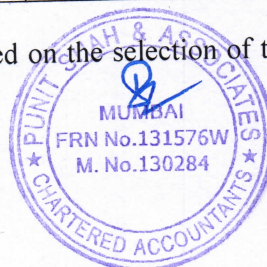
Note 3: Based on the representation from the management and requirement of Axis Bank, details of utilization for general corporate purpose is not required to be disclosed in this annexure and therefore the same has not been disclosed.

Note 4: The issue proceeds were transferred to Corporation Bank account having Cash Credit facility and then subsequently utilized. Chartered Accountant has verified the utilization as disclosed in point 2 above and deployment of unutilized funds disclosed in point 3 below. As all other business related expenditure and business income were also done through this Bank Account, Chartered accountant will not be able to practically identify one to one correlation of the objects of the issue with thesetransactions done by the Company and therefore will not be able to comment upon the same. As represented by the management, no other amounts are utilized as per the objects of the issue except as disclosed above in point 2 and the unutilized issue proceeds are deployed as disclosed in point 3 below.

3 Deployment of unutilized Public Issue proceeds-

Sl. no.	Type of instrument where amount invested	Amount invested (Amount in millions)	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter
1	Fixed Deposit with Axis Bank	750.00	Annexure A	Note 1	Annexure A	Note 2
2	Fixed Deposit with RBL Bank	1,000.00	Annexure B	Note 1	Annexure B	Note 2
3	Fixed Deposit with HDFC Bank (Note 3)	951.15	Annexure C	Note 1	Annexure C	Note 2
	Total	2,701.15				

Note 1: Interest income will be received by the Company based on the selection of the frequency of the receipt of interest with the Bank.



Note 2: Market Value will be based on the selection of the frequency of the receipt of interest with the Bank.

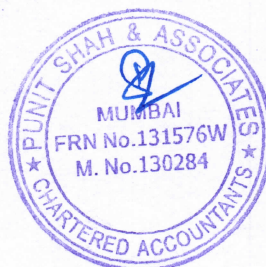
Note 3: Amount of HDFC fixed deposit disclosed above is the balance amount of the total unutilized public issue proceeds. The actual fixed deposit with HDFC is Rs.1,050 million which is disclosed in Annexure C below. The differential amount is the excess amount invested in HDFC fixed deposit over and above the unutilized public issue proceeds.

Annexure A

Sr No	Particulars	Amount in millions	Interest Rate	Maturity Date
1	Fixed Deposit 1	51.40	6.50%	25-09-2018
2	Fixed Deposit 2	49.90	6.50%	25-09-2018
3	Fixed Deposit 3	49.90	6.50%	25-09-2018
4	Fixed Deposit 4	49.90	6.50%	25-09-2018
5	Fixed Deposit 5	49.90	6.50%	25-09-2018
6	Fixed Deposit 6	49.90	6.50%	25-09-2018
7	Fixed Deposit 7	49.90	6.50%	25-09-2018
8	Fixed Deposit 8	49.90	6.50%	25-09-2018
9	Fixed Deposit 9	49.90	6.50%	25-09-2018
10	Fixed Deposit 10	49.90	6.50%	25-09-2018
11	Fixed Deposit 11	49.90	6.50%	25-09-2018
12	Fixed Deposit 12	49.90	6.50%	25-09-2018
13	Fixed Deposit 13	49.90	6.50%	25-09-2018
14	Fixed Deposit 14	49.90	6.50%	25-09-2018
15	Fixed Deposit 15	49.90	6.50%	25-09-2018
	TOTAL	750.00		

Annexure B

Sr No	Particulars	Amount in millions	Interest Rate	Maturity Date
1	Fixed Deposit 1	100.00	6.60%	30-09-2018
2	Fixed Deposit 2	100.00	6.60%	30-09-2018
3	Fixed Deposit 3	100.00	6.60%	30-09-2018
4	Fixed Deposit 4	100.00	6.60%	30-09-2018
5	Fixed Deposit 5	100.00	6.60%	30-09-2018
6	Fixed Deposit 6	100.00	6.60%	30-09-2018
7	Fixed Deposit 7	100.00	6.60%	30-09-2018
8	Fixed Deposit 8	100.00	6.60%	30-09-2018
9	Fixed Deposit 9	100.00	6.60%	30-09-2018
10	Fixed Deposit 10	100.00	6.60%	30-09-2018
	Total	1,000.00		

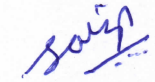


Annexure C

Sr No	Particulars	Amount in millions	Interest Rate	Maturity Date
1	Fixed Deposit 1	750.00	6.50%	29-09-2018
2	Fixed Deposit 2	300.00	6.50%	16-10-2018
	Total	1,050.00		

4 Delay in implementation of the object(s) – Not Applicable

For Capacit'e Infraprojects Limited



Sai Kedar Katkar
Company Secretary
Dated: February 7, 2018

