

Ref : CIL/STEX 32/Q3FY18

Date : November 29, 2017

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 ended on September 30, 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/ 287 A
November 09, 2017

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,

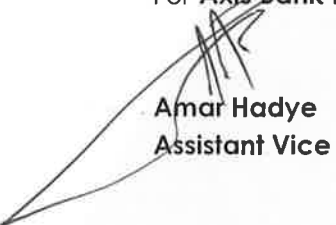
Sub : Capacit'e Infraprojects Limited (the Company) – Monitoring Agency Report

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 September 30, 2017, 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

Name of the Issuer: Capacit'e Infraprojects Limited

For Quarter ended: September 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 November 2017**

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
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) to be monitored:

(i) Cost of object(s)-



Sl. No	Item Head	Original Cost (as per Prospectus) (Amount in millions)*	Revised Cost	Comments of Monitoring Agency
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- during July 1, 2017 to September 30, 2017(i.e. from 1st July, 2017 to 30th September, 2017)

(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 Monitoring Agency
			As at Beginning of the quarter	During the quarter	At the end of the quarter		
1	Funding working capital requirements	2500.00	-	595.36	595.36	1904.64	Note 1 and Note 2
2	Funding purchase of capital assets (system formwork)	519.50	-	-	-	519.50	Note 2
3	General corporate purposes	712.42	-	-	-	712.42	Note 2
	Total	3731.92	-	595.36	595.36	3136.56	

Note 1: The Company has availed cash credit facility from various Banks. The amount disclosed as utilized in above table is the amount which is transferred to various bank accounts having Cash Credit facility. Following are the Details of the Banks in which the funds are transferred

Bank	Amount in millions
Union Bank of India	110
Dena Bank	70
Punjab National Bank	56.50
State Bank of India	150
State Bank of India (erstwhile State Bank of Travancore)	20
Corporation Bank	188.86
Total	595.36

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 2 and the unutilized issue proceeds are deployed as disclosed in point 3 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 HDFC Bank	750.00	September 25, 2017	Note 1	6.50%	Note 2
2	Fixed Deposit with Axis Bank	750.00	Annexure A	Note 1	Annexure A	Note 2
3	Fixed Deposit with RBL Bank	1000.00	Annexure B	Note 1	Annexure B	Note 2
4	Fixed Deposit with ICICI Bank	540.00	Annexure C	Note 1	Annexure C	Note 2
5	Fixed Deposit with Bank of Baroda	90.00	October 6, 2017	Note 1 and Note 3	4.00%	Note 2
6	Amount lying in ESCROW a/c (pending disbursement and net off provision made for issue related expenses)	6.56	NA	NA	NA	NA
	Total	3136.56				

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: The Company has invested in fixed deposit with Bank of Baroda by using the Cash credit facility of Bank and Baroda and not by transferring through Corporation Bank Account in which the issue proceeds were received.

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	300.00	5.25%	06-10-2017
2	Fixed Deposit 2	80.00	5.25%	04-10-2017
3	Fixed Deposit 3	80.00	5.25%	11-10-2017
4	Fixed Deposit 4	80.00	5.25%	25-10-2017
	Total	540.00		

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,

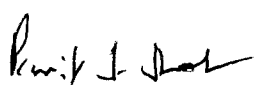
Axis Bank Limited

Axis House, Wadia International Centre
Pandurang Budhakar Marg
Mumbai – 400 025

Dear Sir,

1. We have verified the relevant unaudited extract of trial balance of fixed deposit and other relevant records of Capacit'e Infraprojects Limited ("**Company**"), as at September 30, 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 deposit and 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 deposit and relevant records of the Company as at 30 September, 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 deposit and 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 Punit Shah & Associates
Chartered Accountants
Firm's Registration Number: 131576W

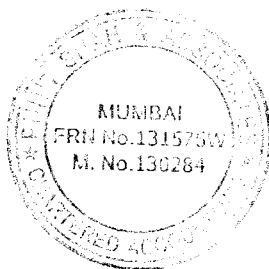


Punit J Shah
(Proprietor)

Membership Number: 130284

Place of Signature: Mumbai

Date: November 09, 2017



ANNEXURE

1. Issuer Details:

Name of the Issuer:	Capacit'e 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:	It is not required to appoint a credit agency registered with SEBI as per the applicable regulations thus it has not been appointed.
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	Not applicable 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	Not applicable as this is the first report which is issued

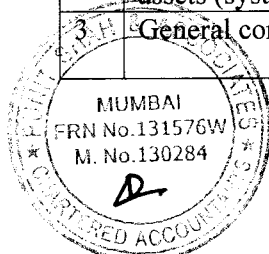
Where material deviation may be defined to mean:

- 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 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	N.A.	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	N.A.	
3	General corporate purposes	712.42	N.A.	



For Identification Purpose only.



* The amount disclosed in the table is Net issue proceeds after reducing the issue related expenses of ₹ 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)

(Amount ₹ In Millions)							
Sl No	Item Head\$	Amount as proposed in Prospectus	Amount utilized			Total unutilized Amount	Comments of Chartered Accountant
			As at Beginning of the quarter	During the quarter	At the end of the quarter		
1	Funding working capital requirements	2,500.00	-	595.36	595.36	1,904.64	Note 1 and Note 2
2	Funding purchase of capital assets (system formwork)	519.50	-	-	-	519.50	Note 2
3	General corporate purposes	712.42	-	-	-	712.42	Note 2
	Total	3,731.92	-	595.36	595.36	3,136.56	

\$ Provide following details under Item Head:

(a) Name of the object(s):

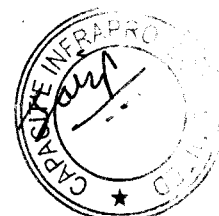
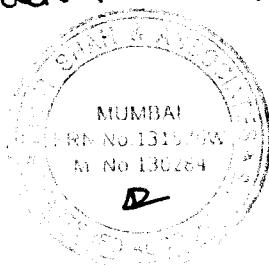
(b) Brief description of the object(s):

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

Note 1: The Company has availed cash credit facility from various Banks. The amount disclosed as utilized in above table is the amount which is transferred to various bank accounts having Cash Credit facility. Following are the Details of the Banks in which the funds are transferred

Bank	Amount ₹ In Millions
Union Bank of India	110
Dena Bank	70
Punjab National Bank	56.50
State Bank of India	150
State Bank of India (erstwhile State Bank of Travancore)	20
Corporation Bank	188.86
Total	595.36

for identification purpose only.



Note 2: 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 note 1 of 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 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 2 and the unutilized issue proceeds are deployed as disclosed in point 3 below.

3 Deployment of unutilized Public Issue proceeds-

Sr. 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 HDFC Bank	750.00	25-09-2017	Note 1	6.50%	Note 2
2	Fixed Deposit with Axis Bank	750.00	Annexure A	Note 1	Annexure A	Note 2
3	Fixed Deposit with RBL Bank	1,000.00	Annexure B	Note 1	Annexure B	Note 2
4	Fixed Deposit with ICICI Bank	540.00	Annexure C	Note 1	Annexure C	Note 2
5	Fixed Deposit with Bank of Baroda	90.00	06-10-2017	Note 1 and Note 3	4.00%	Note 2
6	Amount lying in ESCROW a/c (pending disbursement and net off provision made for issue related expenses)	6.56	N.A.	N.A.	N.A.	N.A.
	Total	3,136.56				

* Also indicate name of the party/company in which amounts have been invested

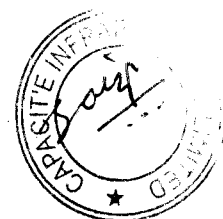
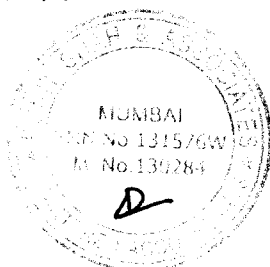
** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

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: The Company has invested in fixed deposit with Bank of Baroda by using the Cash credit facility of Bank and Baroda and not by transferring through Corporation Bank Account in which the issue proceeds were received.

For identification purpose only.



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		

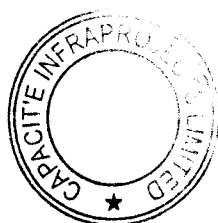
Annexure C

Sr. No.	Particulars	Amount ₹ In Millions	Interest Rate	Maturity Date
1	Fixed Deposit 1	300.00	5.25%	06-10-2017
2	Fixed Deposit 2	80.00	5.25%	04-10-2017
3	Fixed Deposit 3	80.00	5.25%	11-10-2017
4	Fixed Deposit 4	80.00	5.25%	25-10-2017
	Total	540.00		

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

For CAPACIT'E INFRAPROJECTS LIMITED

Sai K
Sai Kedar Katkar
Company Secretary
Dated: November 9, 2017



For Identification purpose only.

