



SUPRIYA LIFESCIENCE LTD.

Creating true values that bind global health

Date: November 8, 2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai – 400 001

Scrip Code: 543434

To,

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G

Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

Scrip Symbol: SUPRIYA

Dear Sir/Madam,

Subject: Monitoring Agency Report for the Quarter ended September 30, 2023

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith Monitoring Agency Report issued by ICICI Bank Limited for the quarter ended September 30, 2023 in respect of utilization of proceeds of the of the fresh issue of the IPO of the Company.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

For Supriya Lifescience Limited

Shweta Singh

Company Secretary & Compliance Officer

Membership No.: A44973

Corporate office : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX
CIN: L51900MH2008PLC180452 E-mail: supriya@supriyalifescience.com Website: www.supriyalifescience.com

Factory : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: factory@supriyalifescience.com

GOVT. RECOGNISED EXPORT HOUSE



Report of the Monitoring Agency

Name of the Issuer: : Supriya Lifescience Limited
For quarter ended: Sept 30, 2023
Name of the Monitoring Agency: ICICI Bank Limited

a) Deviation from the objects: No deviation from the object

(b) Range of Deviation*: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the 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 the issue proceeds by the issuer.

Signature:

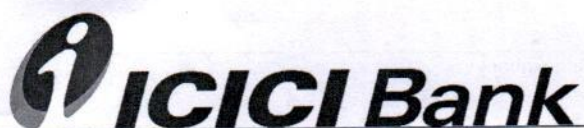


Name of the Authorized Person/Signing Authority: Narasimha Nayak
Designation of Authorized person/Signing Authority: Zonal Head
Seal of the Monitoring Agency:
Date: 8th Nov 2023

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN.: L65190GJ1994PLC021012

Regd. Office:
ICICI Bank Tower,
Near Chakli Circle,
Old Padra Rd,
Vadodara 390 007, India



1) Issuer Details:

Name of the issuer: Supriya Lifescience Limited
 Names of the promoter: Satish Waman Wagh
 Industry/sector to which it belongs: Manufacturer of Active pharmaceutical Ingredients.

2) Issue Details:

Issue Period: 16 December 2021 to 20 December, 2021
 Type of issue (public/rights): Public Issue
 Type of specified securities: Equity Shares
 Preferential Issue Grading, if any: NA
 Issue size (in Million): 'Equity Shares of Rs.7000.00 Million

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

[[Give item by item description for all the objects, as well as for the sub-heads (if any) given under objects, stated in the offer document separately in following format]]

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/No	Certificate provided by Statutory Auditor	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations* from expenditures disclosed in the Offer Document?	Yes/No	NA	NA	NA
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	NA	No	No
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	No	No
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	Declaration provided by the company	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	NA	NA
Are there any favorable events improving the viability of these object(s)?	Yes/No	NA	NA	NA
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	NA	No	No
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	NA	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 offer documents. NA

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

ICICI Bank Limited
 ICICI Bank Towers
 Bandra-Kurla Complex
 Mumbai 400 051, India

Tel.: (91-22) 2653 1414
 Fax: (91-22) 2653 1122
 Website www.icicibank.com
 CIN.: L65190GJ1994PLC021012

Regd. Office:
 ICICI Bank Tower,
 Near Chakli Circle,
 Old Padra Rd,
 Vadodara 390 007, India

(i) Cost of object(s)- INR in Million

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	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	Funding Capital Expenditure Requirements	Statutory Auditor Certificate and Company Declaration	923.00	NA	No Comments	Not Applicable		
2	Repayment/ Pre-payment of borrowing	Statutory Auditor Certificate and Company Declaration	600.00	NA	No Comments	Not Applicable		
3	General Corporate Purpose	Statutory Auditor Certificate and Company Declaration	359.52	379.99*	No Comments	Not Applicable		
	Total		1882.52	NA				

* Note - *On finalization of offer expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR. 379.99 million as compared to original amount of INR. 359.52 million.

(ii) Progress in the object(s)- INR in Million

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
				As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Funding Capital Expenditure Requirements	Statutory Auditor Certificate and Company Declaration	923.00	299.07	194.73	493.80	429.20	No Comments	No Idle Funds	NA
2	Repayment/ Pre-payment of borrowing	Statutory Auditor Certificate and Company Declaration	600.00	600.00	00.00	600.00	00.00	No Comments	No Idle Funds	NA
3	General Corporate Purpose	Statutory Auditor Certificate and Company Declaration	379.99	350.95	10.00	360.95	19.04	No Comments	No Idle Funds	NA
	Total		1902.99	1250.02	204.73	1454.75	448.24			

* Note - *On finalization of offer expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR. 379.99 million as compared to original amount of INR. 359.52 million.



(iii) Deployment of unutilized Public Offer proceeds- INR in Million

Sr. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earnings (*)	Return on Investment (%)	Market Value as at the end of quarter
1	Fixed Deposit with ICICI Bank	35.00	07/01/2025	5.33	7.15%	NA
2	Fixed Deposit with ICICI Bank	450.00	14/04/2024	34..33	7.25%	NA
3	ICICI Bank Monitoring Account	15.51	N.A.	N.A.	N.A.	NA
	Total	500.51**		39.66		

Note:- ** Amount Invested showing higher than amount unutilized due to interest earned on FD is included in invested amount.

(iv) Delay in implementation of the object(s)-

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
CAPEX	FY 21-22	FY 23-24	Approx 9 -12 Months	Due to Change in scope of work, designing of equipment got changes which leads to delay in implementation	In FY 23-24 the same will be implemented.

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

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document: (₹/Million)

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount
			As at Beginning of the quarter	During the quarter	At the end of the quarter	
1	General Corporate Purpose#	379.99*	350.00	10.00	360.95	19.04

* Note - On finalization of offer expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR. 379.99 million as compared to original amount of INR. 359.52 million.

Utilisation of Funds for Vendor payments.

Signature:



Name of the Authorized Person/Signing Authority: Narasimha Nayak

Designation of Authorized person/Signing Authority: Zonal Head

Seal of the Monitoring Agency:

Date: 8th Nov 2023