

The National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor,  
Bandra-Kurla Complex,  
Mumbai-400 051  
NSE Symbol - SEPC

BSE Limited  
14<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001  
Scrip Code: 532945

15<sup>th</sup> November, 2022

Dear Sir / Madam,

**Sub: Monitoring Agency Report for the quarter and half year ended September 30, 2022 Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Regulation 164A (6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**

Pursuant to the above referred regulations, please find enclosed the Monitoring Agency Report for the quarter and half year ended September 30, 2022, issued by Punjab National Bank, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Preferential issue of the Company.

We request you to take the same on record.

Thanking you,

Yours faithfully,  
For **SEPC Limited**

**T. Sriraman**  
Company Secretary & Compliance officer

Encl.:a.a.



*SCHEDULE XI*  
[See regulation 82(2) and 82(3)]  
**Monitoring Report**

**Report of the Monitoring Agency**

Name of the issuer: **M/s SEPC Ltd**

For quarter ended: **September 2022**

Name of the Monitoring Agency: **Punjab National Bank**

**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 and designation of the Authorized Signatory: **E. Venkateswarlu**

Designation of Authorized person/Signing Authority: **DCM / LCB Head,**  
Date: 08.11.2022

**(1) Issuer Details:**

Name of the issuer: **M/s SEPC Ltd**

Names of the promoter: **M/s Mark ab Capital Investment LLC.**

Industry/sector to which it belongs: **EPC**

**(2) Issue Details :**

Issue Period Type of issue (public/rights) :**Preferential issue of equity**

Type of specified securities: **Equity Issue**

Issue size: **Rs. 350.00 cr**

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

<i>Particulars</i>	<i>Reply</i>	<i>[Source of information/certifications considered by Monitoring Agency for preparation of report]</i>	<i>Comments of the Monitoring Agency</i>
utilization is as per the disclosures in the Offer Document?	Yes	Bank Statement	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	NA	NA	NA
Whether the means of finance for the disclosed objects of the issue has changed?	No	Bank Statement	No
Is there any major deviation observed over the earlier monitoring agency reports?	NA	NA	NA
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	In principle approval from NSE/BSE	Yes
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	NA	NA
Are there any favorable events improving the viability of these object(s)?	NA	NA	NA
Are there any unfavorable events affecting the viability	NA	NA	NA



of the object(s)?			
Is there any other relevant information that may materially affect the decision making of the investors?	NA	NA	NA

**Cost of object(s)**

No.	Item Head	[Source of information/certifications considered by Monitoring Agency for preparation of report]	Original Cost (as per the Offer Document)	Revised Cost	Comments of the Monitoring Agency
1	Debt Repayment	Bank Statement	Rs. 350.00 cr	Rs. 350.00 cr	In order

**(ii) Progress in the object(s)—**

Sr. No.	Item Head	[Source of information/certifications considered by Monitoring Agency for preparation of report]	Amounts proposed in the Offer Document	Amount utilized			Total amount utilized	Comments of the Monitoring Agency
				As at beginning of the quarter	During the quarter	At the end of the quarter		
1	Debt Repayment	Bank Statement	Rs. 350.00 cr	0.00	Rs. 350.00 cr	Rs. 350.00 cr	0.00	In order



**proceeds:**

<i>Sr. No.</i>	<i>Type of instrument and name of the entity invested in</i>	<i>Amount invested</i>	<i>Maturity date</i>	<i>Earning</i>	<i>Return on Investment (%)</i>	<i>Market Value as at the end of quarter*</i>
Not Applicable						

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

<i>Object(s)</i>	<i>Completion Date</i>		<i>Delay (No. of days/months)</i>	<i>Comments of the Board of Directors</i>	
	<i>As per the Offer Document</i>	<i>Actual*</i>		<i>Reason of delay</i>	<i>Proposed course of action</i>
	NA	NA	NA	NA	NA

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

