

Dated: November 14, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G Bandra Kurla
Complex, Bandra (E), Mumbai-400051

To
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

SYMBOL: PTCIL

BSE Code: 539006

Sub.: Disclosure under Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Monitoring Agency Reports.

Dear Sir/Madam,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Monitoring Agency Reports for the quarter ended on September 30, 2024.

This is for your information and records.

For **PTC Industries Limited**

Smita Agarwal
Director and CFO
DIN: 00276903

Encl: as per the above

No. CARE/NRO/GEN/2024-25/1069

Mr. Sachin Agarwal

Managing Director

PTC Industries Limited

SARAI SAHJADI, NH-25A, BANI, BANTHRA, LUCKNOW

Uttar Pradesh, 227101

Nov 08, 2024

Dear Sir,

Monitoring Agency Report for the quarter ended September 30, 2024 - in relation to the Preferential Issue of Fully Paid-Up Equity Shares of PTC Industries Limited ("the Company")

We write in our capacity of Monitoring Agency for the Preferential Issue for the amount aggregating to Rs. 141.25 crore of the Company and refer to our duties cast under Section 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2024, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated February 12, 2024.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Akhil Kumar

Akhil Kumar

Associate Director

akhil.kumar@careedge.in

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Noida, Gautam
Budh Nagar (UP) - 201301 Phone: +91-120-4452 000

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off
Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456

Email: care@careedge.in • www.careedge.in

CIN-L67190MH1993PLC071691

Report of the Monitoring Agency

Name of the issuer: PTC Industries Limited

For quarter ended: September 30, 2024

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Akhil Kumar
Signature:

Name of the Authorized Signatory: Akhil Kumar

Designation of Authorized Person/Signing Authority: Associate Director

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Noida, Gautam
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1) Issuer Details:

Name of the issuer : PTC Industries Limited
Name of the promoter : Sachin Agarwal
Industry/sector to which it belongs : Industrial Products such as Stainless Steel, Duplex, Super Duplex, Nickel, Cobalt alloys

2) Issue Details

Issue Period : February 03, 2024 and closed on February 15, 2024
Type of issue (public/rights) : Preferential Issue
Type of specified securities : Equity Shares
IPO Grading, if any : Not applicable
Issue size (in Rs.crore) : Rs. 141.25 crore

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Noida, Gautam Budh Nagar (UP) - 201301 Phone: +91-120-4452 000

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

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	Chartered Accountant certificate*, Bank Statement and Management Certificate**	The issue proceeds of preferential issue have been utilized in accordance with the objects given as per offer document. The company received the entire proceeds of Rs. 141.25 crore in HDFC Preferential Allotment a/c – 50200075112882 between 13 Feb 2024 to 15 Feb 2024. Post that the entire proceeds were transferred to HDFC CC A/C – 12670330000070 on 15 February 2024 instead of opening a separate Issue Monitoring Account.	
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	No material deviation	Not applicable	Not applicable	
Whether the means of finance for the disclosed objects of the issue have changed?	No	Not applicable	Not applicable	
Is there any major deviation observed over the earlier monitoring agency reports?	No	Not applicable	Nil	

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 Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Not applicable	Not applicable	
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Not applicable	Not applicable	
Are there any favourable/unfavourable events affecting the viability of these object(s)?	No	Not applicable	Not applicable	
Is there any other relevant information that may materially affect the decision making of the investors?	No	Not applicable	Not applicable	

*Chartered Accountant certificate from A. Sachdev & Co. dated 24 October, 2024

**Management Certificate dated 24 October, 2024

#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 funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	Acquisition,	Chartered	80.94	NA	NA	-	-	-

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
	Expansion of Manufacturing Facilities, and Investment in Subsidiaries.	Accountant certificate*, Offer Document and Management Certificate**						
2	Reduction of Debt	Chartered Accountant certificate*, Offer Document and Management Certificate**	25.00	NA	NA	-	-	-
3.	General Corporate Purpose	Chartered Accountant certificate*, Offer Document and Management Certificate**	35.31	NA	NA	-	-	-
Total			141.25	-	-			

*Chartered Accountant certificate from A. Sachdev & Co. dated 24 October, 2024

**Management Certificate dated 24 October, 2024

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as per the Offer document in Rs. Crore	Amount raised till date i.e. March 31, 2024^	Amount utilised in Rs. Crore				Comments of the Monitoring Agency ^	Comments of the Board of Directors	
					As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore	Unutilised amount in Rs. crore		Reasons for idle funds	Proposed course of action
1	Acquisition, Expansion of Manufacturing Facilities, and Investment in Subsidiaries.	Chartered Accountant certificate*, Bank Statement and Management Certificate**	80.94	80.94	58.44	10.00	68.44	12.50	The company closed the unutilized two FDR proceeds of Rs. 5.00 crore each of Yes Bank and then transferred the one FDR proceeds of Rs. 5 crores to HDFC Bank CC A/c. Further, the amount of Rs. 10.00 crore was transferred to subsidiary Aerolloy Technologies		

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as per the Offer document in Rs. Crore	Amount raised till date i.e. March 31, 2024 [^]	Amount utilised in Rs. Crore				Comments of the Monitoring Agency [^]	Comments of the Board of Directors	
					As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore	Unutilised amount in Rs. crore		Reasons for idle funds	Proposed course of action
									Limited (ATL) through HDFC Bank (CC A/c) of Rs. 5.00 crore and through Yes Bank (CC A/c) of Rs. 5.00 crore.		
2	Reduction of Debt	Chartered Accountant certificate*, Bank Statement and Management Certificate**	25.00	25.00	25.00	0.00	25.00	0.00	-		
3.	General Corporate Purpose	Chartered Accountant certificate* and Management Certificate**	35.31	35.31	0.39	10.00	10.39	24.91	The company transferred the unutilized FDR proceeds of Rs. 10.00 crore of PNB Bank to HDFC Bank CC A/c. The amount of Rs. 10.00 crore was used towards working capital/ business requirement as General Corporate Purpose from HDFC CC A/c.		
Total			141.25	141.25	83.84	20.00	103.84	37.41			

^{*}Chartered Accountant certificate from A. Sachdev & Co. dated 24 October, 2024

^{**}Management Certificate dated 24 October, 2024

[^]Note: The company had transferred the entire proceeds of Rs. 141.25 crore to its HDFC CC a/c from HDFC Preferential Allotment for utilisation. From the HDFC CC A/c, the funds were transferred to PNB and then to Yes Bank for creation of FDRs. Since, there were numerous other debits and credits in these accounts, we were not directly able to ascertain the utilization of issue proceeds. The Company had submitted to us that the funds had been used in line with the offer document and submitted documents including CA certificate, bank account statement and Management Certificate highlighting the specific transactions for the same.

(iii) Deployment of unutilized public issue proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested * (in Rs. crore)	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter** (in Rs. crore)
1	FD with PNB Bank	15.00	07-10-2024	0.04	7.43	15.04
2	FD with Yes Bank	5.00	08-10-2024	0.09	7.35	5.09
3	FD with Yes Bank	5.00	08-10-2024	0.09	7.35	5.09
4	FD with Yes Bank	5.00	08-10-2024	0.09	7.30	5.09

Sr. No.	Type of instrument and name of the entity invested in	Amount invested * (in Rs. crore)	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter** (in Rs. crore)
5	FD with Yes Bank	5.00	08-10-2024	0.09	7.30	5.09
6	FD with Yes Bank	5.00	08-10-2024	0.09	7.35	5.09
7	FD with Yes Bank	5.00	08-10-2024	0.09	7.35	5.09
Total		45.00		0.58		45.58

Note: As per offer document, issue proceeds, if any, pending utilization for the purposes described above, the company intends to deposit the Gross Proceeds, only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such business opportunities as may be allowed by the Board from time to time.

*The company had transferred the funds from PNB CC A/c to HDFC CC A/c then further to Yes Bank CC A/c for creation of FDRs. The funds were again transferred from Yes Bank CC A/c to HDFC Bank CC A/c then to PNB CC A/c for creation of FDRs. The unutilized proceeds were Rs. 37.41 crore and the company invested Rs. 45 crore in FDR inclusive of its own funds of Rs. 7.59 crore.

**Note – These are the maturity values of FDRs.

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

Objects	Completion Date		Delay (no. of days/months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Acquisition, Expansion of Manufacturing Facilities, and Investment in Subsidiaries #	Till March 2025	Ongoing	-	-	-
Reduction of Debt	Till March 2025	Ongoing	-	-	-
General Corporate Purpose	Till March 2025	Ongoing	-	-	-

#While the outer timeline for implementation of the CAPEX related object of Rs. 80.94 crore is March 2025, the quarterly implementation timeline schedule is not available, hence, we are unable to ascertain any delay.

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

Sr. No	Item Head [^]	Amount Rs. in crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
1.	General Corporate Purpose	10.00	CA Certificate and Management Certificate	The company transferred the unutilized FDR proceeds of Rs. 10.00 crore of PNB Bank to HDFC CC A/c. The amount of Rs. 10.00 crore was used towards working capital/ business requirement as General Corporate Purpose from HDFC CC A/c.	-

[^]Section from the offer document related to GCP: Not Applicable

CARE Ratings Limited

9

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Phone: +91-22-6754 3456
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CIN-L67190MH1993PLC071691

Disclaimers to MA report:

- a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as "**Monitoring Agency/MA**"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.
- c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.
- e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

Date: November 13, 2024

Mr. Sachin Agarwal
Chairman & Managing Director
PTC Industries Limited
NH 25A Sarai Shahjadi,
Lucknow 227 101,
Uttar Pradesh, India

Dear Sir,

Re: Final Monitoring Agency report of PTC Industries Limited for Q2 FY2025

Please refer to agreement dated August 28, 2024, appointing ICRA Limited as the Monitoring Agency (MA) for PTC Industries Limited's QIP Issue.

After due consideration, ICRA has prepared the attached final Monitoring Agency report as per SEBI (Issue of Capital and Disclosure Requirements) Regulations for Q2 FY2025.

Please note that the Monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by PTC Industries Limited against any objects / heads or assurance on outcome of such spending.

We thank you for your kind cooperation extended during the course of Q2 FY2025. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

PARUL
GOYAL
NARANG

Digitally signed
by PARUL
GOYAL NARANG
Date: 2024.11.13
15:34:08 +05'30'

Parul Goyal Narang
Vice President & Head- Process Excellence
Parul.goyal@icraindia.com

MONITORING AGENCY REPORT

Name of the Issuer: PTC Industries Limited

For quarter ended: September 30, 2024.

Name of the Monitoring Agency: ICRA Limited

(a) Deviation from the objects of the issue:

No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

(b) Range of deviation:

Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We 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. We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

PARUL
GOYAL
NARANG

Digitally signed
by PARUL
GOYAL NARANG
Date:
2024.11.13
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Parul Goyal Narang

Vice President & Head- Process Excellence

Analyst: Subhechha Banerjee

Quality Analyst: Parul Narang

1. Issuer Details

Name of the Issuer: PTC Industries Limited

Name(s) of the promoters:

Promoters
<i>Sachin Agarwal</i>
<i>Satish Chandra Agarwal Huf</i>

Source: BSE

Industry/ sector to which it belongs: Engineering

2. Issue Details

Issue Period: Opening date- August 28, 2024
Closing date- September 02, 2024

Type of Issue: Qualified Institutional Placement (QIP)

Type of specified securities: Equity Shares.

IPO Grading, if any: Not Applicable

Issue Size (Rs. Crore): Issue Size: INR 699.9999 crores (5,30,315 equity shares @ Rs. 131.9970 each)
Including OFS: NA; Excluding OFS: NA

Net Proceeds as per the offer letter: INR 673.2558 crores

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

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	- Peer review CA Certificate -Confirmation from management -Bank Statement of the proceeds account	No comments	
Whether shareholder approval has been obtained in case of material deviations [#] from expenditures disclosed in the Offer Document?	Not Applicable	As confirmed by the Issuer's management	No comments	
Whether the means of finance for the disclosed objects of the issue has changed?	No	As confirmed by the Issuer's management	No comments	
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	No deviation observed.	No comments	
Whether all Government/ statutory approvals related to the object(s) have been obtained?	Not Applicable	As confirmed by the Issuer's management	No comments	
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	As confirmed by the Issuer's management	No comments	
Are there any favorable events improving the viability of these object(s)?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	
Are there any unfavorable events affecting the viability of the object(s)?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	
Is there any other relevant information that may materially affect the decision making of the investors?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	

[#] Where material deviation is defined to mean:

(a) Deviation in the objects or purposes for which the funds had been raised.

(b) Deviation in the amount of funds utilized by more than 10% of the amount specified in the offer document.

4. Details of the object(s) to be monitored.
(i) Cost of object(s)

S · N ·	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the offer document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	Offer Document	50.0000	-	No comments			
2	Funding capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company and of its Subsidiary, Aerolloy Technologies Limited (through investment in Aerolloy Technologies Limited)	Offer Document	209.0000	-	No comments			
3	Funding working capital requirements of our Company	Offer Document	71.0000	-	No comments			
4	Funding our Company's inorganic growth initiatives	Offer Document	175.0000	-	No comments			
5	General corporate purposes	Offer Document	168.2558	-	No comments			
	Total		673.2558					

(ii) Progress in the object(s)

S · N ·	Item Head*	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized [Rs. Crore]			Total unutilized amount [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
				As at the beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Issue Related Expenses	- Offer Document -Bank Account Statement	26.7441	-	24.1996	24.1996	2.5445	No comments		
	Objects for utilization of Net Proceeds									
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	- Offer Document -Bank Account Statement - Peer review CA Certificate	50.0000	-	46.0601	46.0601	3.9399	No comments		
2	Funding capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company and of its Subsidiary, Aerolloy Technologies Limited (through investment in Aerolloy Technologies Limited)	- Offer Document -Bank Account Statement - Peer review CA Certificate	209.0000	-	33.7268	33.7268	175.2732	No comments		
3	Funding working capital requirements of our Company	- Offer Document -Bank Account Statement - Peer review CA Certificate	71.0000	-	23.2409	23.2409	47.7591	No comments		
4	Funding our Company's inorganic growth initiatives	- Offer Document -Bank Account Statement - Peer review CA Certificate	175.0000	-	0.5481	0.5481	174.4519	No comments		
5	General corporate purposes	- Offer Document -Bank Account Statement - Peer review CA Certificate	168.2558	-	-	-	168.2558	No comments		
	Total		699.9999	-	127.7755	127.7755	572.2244			

(iii) Deployment of unutilized proceeds

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter [@] [Rs. Crore]
1	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
2	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
3	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
4	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
5	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
6	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
7	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
8	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
9	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
10	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
11	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
12	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
13	FD with PNB Bank	10.0100	06-10-2024	0.0470	7.20%	10.0570
14	FD with PNB Bank	100.0100	21-10-2024	0.4768	7.25%	100.4868
15	FD with PNB Bank	100.0100	21-10-2024	0.4768	7.25%	100.4868
16	FD with PNB Bank	10.0100	05-11-2024	0.0468	7.11%	10.0568
17	FD with PNB Bank	10.0100	05-11-2024	0.0468	7.11%	10.0568
18	FD with PNB Bank	10.0100	05-11-2024	0.0468	7.11%	10.0568
19	FD with PNB Bank	10.0100	20-10-2024	0.0474	7.20%	10.0574
20	FD with PNB Bank	10.0100	20-10-2024	0.0474	7.20%	10.0574
21	FD with PNB Bank	10.0100	05-10-2024	0.0338	7.25%	10.0438
22	FD with Yes Bank	30.0100	05-09-2025	0.1614	7.85%	30.1714
23	FD with Yes Bank	30.0100	05-12-2024	0.1531	7.45%	30.1631
24	FD with Yes Bank	30.0100	05-03-2025	0.1583	7.70%	30.1683
25	FD with Yes Bank	30.0100	05-03-2025	0.1583	7.70%	30.1683
26	FD with Yes Bank	30.0100	05-12-2024	0.1531	7.45%	30.1631
27	FD with Yes Bank	30.0100	05-09-2025	0.1614	7.85%	30.1714
28	Balance lying in Monitoring A/c	0.1193*	NA	NA	NA	0.1193
29	Balance lying in Aerolloy Technologies Limited CC A/c	1.8351*	NA	NA	NA	1.8351
Total		572.2244		2.7792		575.0036

Source: As certified by T Nagar & Co

*Note: As independently verified by ICRA after checking the bank statements of the company.

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

Object(s)	Completion date			Comments of the Issuer's Board of Directors	
	As per the offer document	Actual	Delay [Number of days or months]	Reason for delay	Proposed course of action
<i>Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company</i>	<i>FY2025</i>	<i>On Schedule</i>	<i>NA</i>		
<i>Funding capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company and of its Subsidiary, Aerolloy Technologies Limited (through investment in Aerolloy Technologies Limited)</i>	<i>FY2026</i>	<i>On Schedule</i>	<i>NA</i>		
<i>Funding working capital requirements of our Company</i>	<i>FY2025</i>	<i>On Schedule</i>	<i>NA</i>		
<i>Funding our Company's inorganic growth initiatives</i>	<i>FY2026</i>	<i>On Schedule</i>	<i>NA</i>		
<i>General corporate purposes</i>	<i>FY2026</i>	<i>On Schedule</i>	<i>NA</i>		

Source: As confirmed by the Issuer's management

5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
<i>Nil</i>					

Source: As certified by T Nagar & Co