



INDUSTRIES LIMITED
(Formerly known as DOMS INDUSTRIES PVT. LTD.)

Ref No. DIL/SE/23-24/16

Date: February 12, 2024

To,

The Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051

BSE Symbol - DOMS
BSE Script Code - 544045

NSE Symbol - DOMS

Sub: Monitoring Agency Report for the quarter ended December 31, 2023

Dear Sir / Madam,

Pursuant to Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Regulation 82(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, please find enclosed Monitoring Agency report with respect to the utilisation of Issue proceeds for the quarter ended December 31, 2023, issued by CRISIL Ratings Limited, Monitoring Agency.

The Monitoring Agency Report is also available on website of the Company www.domsindia.com.

Kindly be informed that the draft of the enclosed Monitoring Agency Report was duly reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at the respective meetings held on Friday, February 09, 2024.

We request you to kindly take the above information on record.

Thanking you,
Yours faithfully,

For **DOMS Industries Limited**

Mitesh Padia
Company Secretary and Compliance Officer
Membership No. A58693

Encl. as above

Registered Office:

J-19, Opp. Telephone Exchange,
G.I.D.C., Umbergaon- 396171,
Dist. Valsad, Gujarat, India.

Website:

www.domsindia.com

Corporate Office:

Plot No. 117, G.I.D.C., 52, Hector Expansion
Area, Umbergaon- 396171,
Dist. Valsad, Gujarat, India.

Tel: (+91) 7434888445 / 446

E-mail: info@domsindia.com

Mumbai Office:

17th Floor, C-Wing, Kailas Business Park,
Hiranandani Link Road, Vikhroli (W)
Mumbai- 400079, Maharashtra, India.

Tel: (+91) 7069028500 / 600

Email: asst.admin@domsindia.com

RR-FILA GROUP COMPANY

CIN: U36991GJ2006PLC049275

**Monitoring Agency Report for
DOMS Industries Limited
for the quarter ended
December 31, 2023**

CRL/MAR/WFNPSPL/2023-24/1060

February 12, 2024

To

DOMS Industries Limited

J-19, G.I.D.C, Opp. Telephone Exchange,

Umbergaon - 396 171,

Dist. Valsad, Gujarat, India

Dear Sir,

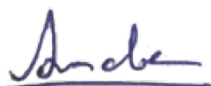
Monitoring Agency Report for the quarter ended December 31, 2023 - in relation to the Initial Public Offer ("IPO") of DOMS Industries Limited ("the Company")

Pursuant to Regulation 41(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Monitoring Agency Agreement dated December 02, 2023, enclosed herewith the Monitoring Agency Report, issued by CRISIL Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO for the quarter ended December 31, 2023.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of CRISIL Ratings Limited



Sushant Sarode

Director, Ratings (LCG)

Report of the Monitoring Agency (MA)

Name of the issuer: DOMS Industries Limited

For quarter ended: December 31, 2023

Name of the Monitoring Agency: CRISIL Ratings Limited

(a) Deviation from the objects: Not applicable

(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:



Name and designation of the Authorized Signatory: Sushant Sarode

Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

1) Issuer Details:

Name of the issuer:	DOMS Industries Limited
Names of the promoter:	a. Santosh Rasiklal Raveshia b. Ketan Mansukhlal Rajani c. Sanjay Mansukhlal Rajani d. Chandani Vijay Somaiya e. Fila Fabbrica Italiana Lapis Ed Affini Spa
Industry/sector to which it belongs:	Stationary

2) Issue Details

Issue Period:	Wednesday, December 13, 2023, to Friday, December 15, 2023
Type of issue (public/rights):	Initial Public Offer (IPO)
Type of specified securities:	Equity Shares
IPO Grading, if any:	NA
Issue size:	Rs 12,000.00 million Issue size comprises of fresh issuance/gross proceeds of Rs 3,500.00 million (Net proceeds of Rs 3,315.75 million*) and an offer for sale of Rs 8,500.00 million

**CRISIL Ratings shall be monitoring the net proceeds.*

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	Management undertaking, Independent chartered accountant certificate [^] , Final Offer Document, Bank Statements	No Comments	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Independent chartered accountant certificate [^]	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA		No Comments	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained? *	No		Refer note below	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No Comments

NA represents Not Applicable

[^]Certificate dated January 18, 2024, issued by M/s M I Shah & Co., Chartered Accountants (Firm Registration Number: 119025W), Peer-reviewed Independent Chartered Accountant.

* The company is in the process of obtaining certain government approval for the proposed project. Some of the key pending approvals are Building plan and layout approval, GST registration, Sanction of additional electrical load, Pollution certificates, Approval under the Factories Act, 1948.

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

i. Cost of the object(s):

Sr. No.	Item Head	Source of information/certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in million)	Revised Cost (Rs in million)	Comment of the MA	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Part-financing the cost of establishing the Proposed Project	Management undertaking, Independent chartered accountant certificate ^, Final offer document	2,800.00	NA	No comments	No Comments		
2	General Corporate Purposes#		515.75	NA	No comments	No Comments		
	Total	-	3,315.75	-	-	-	-	-

^Certificate dated January 18, 2024, issued by M/s M I Shah & Co., Chartered Accountants (Firm Registration Number: 119025W), Peer-reviewed Independent Chartered Accountant.

#The amount utilised for general corporate purposes does not exceed 25% of the Gross Proceeds (amounting to Rs 875.00 million) from the Fresh Issue.

ii. Progress in the object(s):

Sr. No.	Item Head [#]	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in million)	Amount utilized (Rs in million)			Total unutilized amount (Rs in million)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Part-financing the cost of establishing the Proposed Project	Management undertaking, Independent chartered accountant certificate [^] , Final Offer Document, Bank statements	2,800.00	Nil	Nil	Nil	2,800.00	No utilization during the reported quarter	No Comments	
2	General Corporate Purposes		515.75	Nil	Nil	Nil	515.75	No utilization during the reported		
a	Total		3,315.75	Nil	Nil	Nil	3,315.75	-	-	-

[^] Certificate dated January 18, 2024, issued by M/s M I Shah & Co., Chartered Accountants (Firm Registration Number: 119025W), Peer-reviewed Independent Chartered Accountant.

#Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
Part-financing the cost of establishing the Proposed Project	From the Net Proceeds, the Company would part finance (i) building construction and civil work; (ii) purchase of plant and machinery; (iii) Utilities: sub-station; and (iv) miscellaneous and contingencies. Building and civil works for the proposed expansion include site development and construction and engineering related work including building the foundation, structure, roof, doors and windows, drainage, and sewerage system. Purchase of plant and machinery includes moulding machines, central conveyor systems, moulds, assembly machines and other items. Utilities: sub-station includes installation of a 66/11 KV sub-station, taking into consideration the power requirements of the Proposed Project as well as for any future expansion. Miscellaneous and contingencies includes cost

	towards internal electrifications, water requirements, storage racks, lifts, material handling equipment, etc.
General Corporate Purposes	<p>General corporate purposes may include, but are not restricted to,</p> <ul style="list-style-type: none"> (i) Strategic initiatives; (ii) funding growth opportunities; (iii) strengthening marketing capabilities; (iv) meeting ongoing general corporate contingencies; (v) meeting fund requirements and other working capital requirements of the Company, in the ordinary course of its business; (vi) meeting expenses incurred in the ordinary course of business; and (vii) any other purpose, as may be approved by the Board, subject to compliance with applicable law. <p>The allocation or quantum of utilisation of funds towards the specific purposes described above will be determined by the Company's Board of Directors, based on their business requirements and other relevant considerations, from time to time. The company's management, in accordance with the policies of the Board, shall have the flexibility in utilising surplus amounts, if any.</p>

iii. Deployment of unutilised proceeds^:

S. No.	Type of instrument where amount is invested	Amount invested (in million)	Maturity date	Earnings as on September 30, 2023 (in million)	Return on Investment (%)	Market value as at the end of quarter (in million)
1	FD 923040106572269 - Axis Bank	3,295.00	05/01/2024	5.42	6.00	3,300.42
2	Balance in Monitoring account of the Company - HDFC bank	1.60	-	-	-	-
3	Balance in public offer account of the Company - Axis bank	19.15	-	-	-	-
	Total	3,315.75	-	-	-	-

^On the basis of management undertaking and certificate dated January 18, 2024, issued by M/s M I Shah & Co., Chartered Accountants (Firm Registration Number: 119025W), Peer-reviewed Independent Chartered Accountant.

iv. Delay in implementation of the object(s)^:

Object(s)	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
Part-financing the cost of establishing the Proposed Project	Fiscal 2024 - Rs.256.00 Fiscal 2025 - Rs.2,061.79 Fiscal 2026 - Rs.1,482.21 Total: 3,800*	Nil	Not applicable	No Delay Hence, No Comments	
General Corporate Purposes (GCP)	Fiscal 2024 - Rs.350.00 Fiscal 2025 - Rs.165.75	Nil	Not applicable		

* Rs.1,000 million out of the capital expenditure towards the Project will be incurred out of the internal accruals of the Company in Fiscal 2025 and Fiscal 2026.

^On the basis of management undertaking and certificate dated January 18, 2024, issued by M/s M I Shah & Co., Chartered Accountants (Firm Registration Number: 119025W), Peer-reviewed Independent Chartered Accountant.

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

Not applicable on the basis of management undertaking and certificate dated January 18, 2024, issued by M/s M I Shah & Co., Chartered Accountants (Firm Registration Number: 119025W), Peer-reviewed Independent Chartered Accountant.

Disclaimers:

- a) *This Report is prepared by CRISIL Ratings Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "CRL"). 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.*
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