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CIN: L65920MH1994PLC080618
Website: www.hdfcbank.com

HDFC Bank Limited,
CMS - Disbursement Team,
Lodha - I Think Techno Campus,
Office Floor 3, Opposite Crompton
Greaves Limited, Next to Kanjurmarg
Railway Station, Kanjurmarg East,
Mumbai - 400 042

SCHEDULE IX

MONITORING REPORT

NAME OF THE MONITORING AGENCY: HDFC Bank Limited

MONITORING REPORT FOR THE QUARTER ENDED: December 2020

Name of the Issuer: Chemcon Speciality Chemicals Limited

(a) Deviation from the objects: Not Applicable

(b) Range of Deviation*: Not applicable

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulation, 2018, as amended. I/We further declare basis the certification issued by the statutory auditor of the company 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.

Signature:

Name of the Authorized Person/Signing Authority: Tushar Gavankar

Designation of Authorized person/Signing Authority: Deputy Vice President

Seal of the Monitoring Agency:

Date: 11.02.2021



1) Issuer Details:

Name of the issuer : Chemcon Speciality Chemicals Limited
 The names of the promoters of the issuer : KAMALKUMAR RAJENDRA AGGARWAL,
 NAVDEEP NARESH GOYAL and SHUBHARANGANA GOYAL
 Industry/sector to which it belongs : Pharmaceutical Chemicals and Oil Well Completion Chemicals

2) Issue Details:

Issue Period : 01st October, 2020 – 31st December, 2020
 Type of issue (public/rights) : Public Issue
 Type of specified securities : Equity Shares
 Issue size (in Crores) : Fresh issue of Rs. 165 Crores
 Amount Collected (₹in Crores) : Fresh issue of Rs. 165 Crores

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

Particulars	Reply	Comments of Statutory Auditor Comments (if any)	Comments of the Monitoring Agency
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	Not Applicable	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	No	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	This is the First report	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	Not Applicable	NA
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	Not Applicable	NA
Any favourable events improving object(s) viability	Yes/No	No	NA
Any unfavourable events affecting object(s) viability	Yes/No	No	NA
Any other relevant information that may materially affect the decision making of the Investors	Yes/No	No	NA

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



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

i. Cost of object(s)-

Particulars	Original Cost (as per Offer Document) (Rupees in Million)	Revised Cost (Rupees in Million)	Comments of Statutory Auditor Comments (if any)
Gross Proceeds from the Fresh Issue	1650.00	1650.00	
(Less) Offer expenses* @	152.12	147.20	The revision in General corporate purposes expense is on account of reduction in offer expenses as compared to estimated.
Net Proceeds	1497.88	1502.80	

* The Offer expenses is agreed to be shared in the proportion of Equity Shares sold by the Selling Shareholders and offered by the Company. For Quarter ended 31st December, 2021, the total offer expenses are estimated to be INR 282.92 million (Excluding GST) that include Actual expenses incurred Rs. 279.24 Million and Provision of expense Rs. 3.68 Million, out of which company's share is INR 147.20 million, (Excluding GST).

Sr. No	Item Head	Original Cost (as per Prospectus) (Rupees in Million)	Revised Cost (Rupees in Million)	Comments of Statutory Auditor Comments (if any)
1	Capital expenditure towards expansion of Manufacturing Facility	410.33	410.33	
2	To meet working capital requirements	900.00	900.00	
3	General corporate purposes*	187.55	192.47	
	Net Proceed	1497.88	1502.80	

* The revision in General corporate purposes expense is on account of reduction in offer expenses as compared to estimated.

ii. Proposal to finance cost overrun, if any: Not Applicable

iii. Progress in the object(s)

Sr. No	Item Head	Net Proceeds	Amount Utilised			Total Unutilised Amount
			As at Beginning of the Quarter	During The Quarter	At the end of Quarter	
1	Capital expenditure towards expansion of Manufacturing Facility	410.33	NIL	42.91	42.91	367.42



2	Incremental working capital requirement	900.00	NIL	400.00	400.00	500.00
3	General Corporate Purposes	192.47	NIL	84.51	84.51	107.95
	Total	1,502.80	-	527.42	527.42	975.37

(a) Name of the object(s): Capital expenditure requirement
(b) Brief description of the object(s): Capital requirement of the Company
(c) Location of the object(s) (if applicable): Not applicable

(a) Name of the object(s): Incremental working capital
(b) Brief description of the object(s): Incremental working capital requirement of the Company
(c) Location of the object(s) (if applicable): Not applicable

(a) Name of the object(s): General corporate purpose
(b) Brief description of the object(s): General corporate expenses of the Company
(c) Location of the object(s) (if applicable): Not applicable

iv. Deployment of unutilized Issue proceeds: INR in millions

Sr. No	Type of Instruments where amount Invested	Amount (in Rupees Million) Invested	Maturity Date	Earnings during Quarter Amount (in Rupees Million)	Return on Investment (ROI %)	Book Value as at the end of Quarter (Rupees in Rupees Million)
1	Fixed deposit- HDFC Bank	19.90	12-10-2021	0.22	5.10%	20.12
2	Fixed deposit- HDFC Bank	19.90	13-10-2021	0.22	5.10%	20.12
3	Fixed deposit- HDFC Bank	19.90	13-10-2021	0.22	5.10%	20.12
4	Fixed deposit- HDFC Bank	19.90	14-10-2021	0.22	5.10%	20.12
5	Fixed deposit- HDFC Bank	19.90	14-10-2021	0.22	5.10%	20.12
6	Fixed deposit- HDFC Bank	19.90	15-10-2021	0.22	5.10%	20.12
7	Fixed deposit- HDFC Bank	19.90	16-10-2022	0.21	5.15%	20.12
8	Fixed deposit- HDFC Bank	19.90	16-10-2021	0.21	5.00%	20.11
9	Fixed deposit- HDFC Bank	19.90	17-10-2021	0.21	5.00%	20.11
10	Fixed deposit- HDFC Bank	19.90	17-10-2022	0.22	5.15%	20.12
11	Fixed deposit- HDFC Bank	19.90	18-10-2022	0.21	5.15%	20.11
12	Fixed deposit- HDFC Bank	19.90	18-10-2021	0.21	5.00%	20.11
13	Fixed deposit- HDFC Bank	19.90	20-10-2022	0.21	5.15%	20.11
14	Fixed deposit- HDFC Bank	19.90	20-10-2021	0.20	5.00%	20.10
15	Fixed deposit- HDFC Bank	19.90	21-10-2021	0.20	5.00%	20.10
16	Fixed deposit- HDFC Bank	19.90	21-10-2022	0.20	5.15%	20.10
17	Fixed deposit- HDFC Bank	19.90	22-10-2022	0.20	5.15%	20.10
18	Fixed deposit- HDFC Bank	19.90	22-10-2021	0.20	5.00%	20.10
19	Fixed deposit- HDFC Bank	19.90	23-10-2021	0.19	5.00%	20.10
20	Fixed deposit- HDFC Bank	19.90	23-10-2022	0.20	5.15%	20.10
21	Fixed deposit- HDFC Bank	19.90	24-10-2021	0.19	5.00%	20.10



Sr. No	Type of Instruments where amount Invested	Amount (in Rupees Million) Invested	Maturity Date	Earnings during Quarter Amount (in Rupees Million)	Return on Investment (ROI %)	Book Value as at the end of Quarter (Rupees in Rupees Million)
22	Fixed deposit- HDFC Bank	19.90	24-10-2022	0.20	5.15%	20.10
23	Fixed deposit- HDFC Bank	19.90	27-10-2021	0.18	5.00%	20.08
24	Fixed deposit- HDFC Bank	19.90	27-10-2022	0.19	5.15%	20.09
25	Fixed deposit- HDFC Bank	19.90	28-10-2021	0.18	5.00%	20.08
26	Fixed deposit- HDFC Bank	19.90	28-10-2022	0.18	5.15%	20.08
27	Fixed deposit- HDFC Bank	19.90	29-10-2021	0.18	5.00%	20.08
28	Fixed deposit- HDFC Bank	19.90	29-10-2022	0.18	5.15%	20.08
29	Fixed deposit- HDFC Bank	19.90	30-10-2021	0.17	5.00%	20.07
30	Fixed deposit- HDFC Bank	19.90	30-10-2022	0.18	5.15%	20.08
31	Fixed deposit- HDFC Bank	19.90	03-11-2021	0.16	5.00%	20.06
32	Fixed deposit- HDFC Bank	19.90	03-11-2022	0.17	5.15%	20.07
33	Fixed deposit- HDFC Bank	19.90	04-11-2021	0.16	5.00%	20.06
34	Fixed deposit- HDFC Bank	19.90	04-11-2022	0.17	5.15%	20.07
35	Fixed deposit- HDFC Bank	19.90	05-11-2021	0.16	5.00%	20.06
36	Fixed deposit- HDFC Bank	19.90	05-11-2022	0.16	5.15%	20.06
37	Fixed deposit- HDFC Bank	19.90	06-11-2021	0.15	5.00%	20.05
38	Fixed deposit- HDFC Bank	19.90	06-11-2022	0.16	5.15%	20.06
39	Fixed deposit- HDFC Bank	19.90	07-11-2022	0.16	5.15%	20.06
40	Fixed deposit- HDFC Bank	19.90	07-11-2021	0.15	5.00%	20.05
41	Fixed deposit- HDFC Bank	19.90	08-11-2021	0.15	5.00%	20.05
42	Fixed deposit- HDFC Bank	19.90	08-11-2022	0.15	5.15%	20.05
43	Fixed deposit- HDFC Bank	19.90	10-11-2021	0.14	5.00%	20.04
44	Fixed deposit- HDFC Bank	19.90	10-11-2022	0.15	5.15%	20.05
45	Fixed deposit- HDFC Bank	14.83	11-11-2021	0.11	5.00%	14.94
46	Fixed deposit- HDFC Bank	19.90	11-11-2022	0.15	5.15%	20.05
47	Fixed deposit- HDFC Bank	19.90	06-10-2021	0.24	5.10%	20.14
48	Fixed deposit- HDFC Bank	19.90	05-10-2021	0.24	5.10%	20.14
49	Fixed deposit- HDFC Bank	19.90	06-10-2021	0.24	5.10%	20.14
50	Fixed deposit- HDFC Bank	5.34	06-10-2021	0.06	5.10%	5.41
		975.37		9.28		984.65

v. Delay in implementation of the object(s) –

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Statutory Auditor Comments (if any)
	As per Offer Document	Actual *		
NIL	NIL	NIL	NIL	NIL

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

