



SEC/33/2021

August 10, 2021

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip code: 543278

National Stock Exchange of India Ltd.,
Exchange plaza, 5th floor,
Bandra-kurla Complex
Bandra (E), Mumbai 400051
Symbol: KALYANKJIL


Dear Sir/Madam,

Sub: Monitoring Agency Report for the quarter ended June 30, 2021.

In accordance with the Regulation 32(6) as amended by the recent notification dated 05th May 2021 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the Monitoring Agency Report for the quarter ended June 30, 2021 issued by Axis Bank Limited, Monitoring Agency.

Kindly take the same into your records.

Thanking You
Yours faithfully


Jishnu RG

Company Secretary & Compliance Officer



Kalyan Jewellers India Limited

Corporate Office -TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala – 680 002

CIN - U36911KL2009PLC024641

T -0487 2437333 Email – compliance@kalyanjewellers.net

WWW.KALYANJEWELLERS.NET

Report of the Monitoring Agency

Name of the Issuer: **Kalyan Jewellers India Limited**

For quarter ended: **June 30, 2021**

Name of the Monitoring Agency: **AXIS Bank Limited**

(a) Deviation from the objects: **No Deviation is observed in the Utilization of issue Proceeds**

~~Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or~~

~~Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution~~

~~In case of no deviation, the fact would be stated.~~

(b) Range of Deviation*: - **Not Applicable**

~~Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10-25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.~~

~~* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non financial deviation may be indicated separately by way of notes.~~

Declaration:

I/We hereby declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.

I/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: Sameer Kabra

Designation of Authorized person/Signing Authority: Authorised Signatory

Seal of the Monitoring Agency:

Date: August 02, 2021

Subsequent Pages:

1) Issuer Details:

Name of the issuer : Kalyan Jewellers India Limited
 The names of the promoters of the issuer: Mr. TS Kalyanaraman,
 Mr. TK Seetharam and
 Mr. TK Ramesh
 Industry/sector to which it belongs : Manufacturing & Retailing

2) Issue Details:

Issue Period : March 16, 2021 to March 18, 2021
 Type of issue (public/rights) : Public Issue
 Type of specified securities : Equity Shares
 Grading : Not Applicable
 Issue size (in Crores) : Rs. 1175 (Including Offer for Sale of Rs. 375 Crores)

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

(Give item by item description for all the objects stated in offer document separately in following format)

| Particulars | Reply | Comments of Monitoring Agency | Comments of Board of Directors |
|---|--------|-------------------------------|--------------------------------|
| 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 | Not Applicable |
| 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 | No | No |
| Whether all Government / Statutory approvals related to the object(s) obtained? | Yes/No | Not Applicable | Not Applicable |
| Whether all arrangements pertaining to technical assistance/collaboration in operation? | Yes/No | Not Applicable | Not Applicable |
| Any favorable events improving object(s) viability | Yes/No | Not Applicable | Not Applicable |
| Any unfavorable events affecting object(s) viability | Yes/No | Not Applicable | Not Applicable |
| Any other relevant information that may materially affect the decision making of the investors | Yes/No | Not Applicable | Not Applicable |

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.

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

(i) Cost of object(s):

(Give item by item description for all the objects stated in Offer Document separately in following format)
(Rs. in Crores)

| Sl. No | Item Head | 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 | Working Capital requirements | 600.00 | NA | NA | No comments | | |
| 2 | General Corporate Purposes | 139.22 | NA | NA | | | |
| 3. | Issue Expenses | 60.78 | NA | NA | No comments | | |
| | Total | 800 .00 | | | | | |

Total issue size 1175 crores (Gross Proceeds of Rs. 800 crores from Primary issue and balance Rs. 375 crores from Offer for Sale)

(ii) Progress in the object(s):

(Give item by item description for all the objects stated in Offer Document separately in following format)

Amount in Rs. Crores

| S N | Item Head\$ | Amount as proposed in Offer Document | Amount utilized | | | Total unutilized Amount | Comment 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 | Working Capital requirement | 600.00 | 315.97 | 284.03 | 600.00 | 0.00 | NA | No Comments | |
| 2 | General Corporate Purposes | 139.22 | 0.00 | 139.00 | 139.00 | 0.22 | NA | | |
| 3. | Issue Expenses | 60.78 | 0.00 | 50.64 | 50.64 | 10.14* | NA | | |
| | Total | 800.00 | 315.97 | 473.67 | 789.64 | 10.36 | | | |

* Will be paid as and when bills are received

(iii) Deployment of unutilized proceeds:**Amount in Rs. Crores**

| Sl. No | Type of instrument where amount invested* | Amount invested | Maturity date | Earnings | Return on Investment (ROI %) | Market Value as at the end of quarter** |
|--------|---|-----------------|---------------|----------|------------------------------|---|
| 1 | Deposit with Axis Bank Ltd bearing Acc. No 92102000880525 | 0.22 | NA | NA | NA | NA |
| 2 | Deposit with ICICI Bank Ltd bearing Acc. No 000405126343 | 10.14 | NA | NA | NA | NA |

* Also indicate name of the party/company in which amounts have been invested

** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(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 |
| - | - | - | - | - | - |

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

Corporate Office :

Axis Bank Limited, 'Axis House', C-2, Wadia International Centre,
Pandurang Budhkar marg, Worli, Mumbai - 400 025.
www.axisbank.com

**AXIS BANK**