

SCHEDULE IX

MONITORING REPORT

NAME OF THE MONITORING AGENCY: HDFC Bank Limited

MONITORING REPORT FOR THE QUARTER ENDED: **March 2022**

(1) Name of the Issuer: **Adani Wilmar Limited - IPO Issue**

(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: 13.05.2022



1. Issuer Details:

Name of the issuer :	Adani Wilmar Limited - IPO Issue
Names of the promoter :	Adani Enterprises Limited, Adani Commodities LLP, Lence PTE Ltd
Industry/sector to which it belongs	FMCG

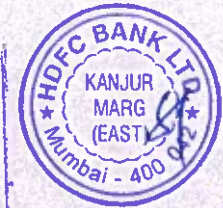
2. Issue Details:

Issue Period	January 27,2022 to January 31,2022
Type of issue (public/rights)	INITIAL PUBLIC OFFER ("IPO")
Type of specified securities	EQUITY SHARES
Grading	Not Applicable
Issue size (Rs in Millions)	RS. 36,000 Millions*

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

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

Particulars	Reply	Comments of Statutory Auditor	Comments of the Monitoring Agency
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	NA	NA
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/ No	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	NA	NA
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	NA	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	NA	NA
Any favorable events improving object(s) viability	Yes/ No	NA	NA
Any unfavorable events affecting object(s) viability	Yes/ No	NA	NA
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	NA	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 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)

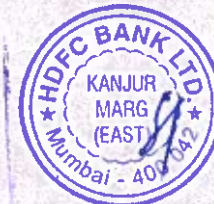
Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Statutory Auditors	Particulars of firm arrangements made		
					Reason of cost revision	Proposed financing option	
1	Capital Expenditure	19,000	19,000	None	NA	NA	NA
2	Repayment of Borrowings	10,589	10,589	None	NA	NA	NA
3	Strategic Acquisition	4,500	4,500	None	NA	NA	NA
4	General Corporate Purpose	625.80	625.80	None	NA	NA	NA
	Total	34,714.80	34,714.80	None	NA	NA	NA

(ii) Progress in the object(s)-

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

Details of IPO proceeds and object wise utilization

Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Statutory Auditors
			As at Beginning of the Quarter	During the quarter	At the end of the quarter		
1	Capital Expenditure	19,000	-	-	-	19,000	None
2	Repayment of Borrowings	10,589	-	9,375.35	9,375.35	1,213.65	None
3	Strategic Acquisition*	4,500	-	-	-	4,500	None



Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Statutory Auditors
			As at Beginning of the Quarter	During the quarter	At the end of the quarter		
4	General Corporate Purpose	625.80	-	-	-	625.80	None
	Total	34,714.80	-	9,375.35	9,375.35	25,339.45	None

*Funding Strategic acquisitions and investments – Estimated to deploy INR 100Cr by Fiscal 2022 (FY2022), but in actual company had deployed Nil amount by end of Fiscal 2022.

Clarification from Company: As per Object of offer mentioned in prospectus, the event that the estimated utilization of the Net Proceeds in a scheduled fiscal year is not completely met due to the reasons stated above, the same shall be utilized in the next fiscal year as may be determined by our Company in accordance with the applicable laws.

Further with reference to page 31 of the Prospectus, Risk Factor No 20 mentions that the actual deployment of funds will depend on number of factors including timing, nature, size, location...etc. Depending upon such factors company may, subject to applicable law, have to reduce or extend the deployment period for the funding of strategic acquisitions and investments beyond the estimated two financial years at the discretion of our management.

Hence the regulator has also permitted us to extend the deployment period.

(iii) Deployment of unutilized IPO proceeds

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	Fixed Deposit-HDFC Bank	500.00	14-Feb-23		4.05%	
2	Fixed Deposit-HDFC Bank	500.00	14-Feb-23		4.05%	
3	Fixed Deposit-HDFC Bank	500.00	14-Feb-23		4.05%	
4	Fixed Deposit-HDFC Bank	500.00	14-Feb-23		4.05%	
5	Fixed Deposit-HDFC Bank	700.00	14-Feb-23		4.05%	
6	Fixed Deposit-HDFC Bank	3000.00	15-Feb-23		4.65%	
7	Fixed Deposit-Axis	500.00	16-Aug-22		4.00%	



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*
	Bank					
8	Fixed Deposit-Axis Bank	500.00	16-Aug-22		4.00%	
9	Fixed Deposit-Axis Bank	500.00	16-Aug-22		4.00%	
10	Fixed Deposit-Axis Bank	500.00	16-Aug-22		4.00%	
11	Fixed Deposit-Axis Bank	500.00	16-Aug-22		4.00%	
12	Fixed Deposit-Axis Bank	500.00	16-Aug-22		4.00%	
13	Fixed Deposit-Axis Bank	500.00	16-Aug-22		4.00%	
14	Fixed Deposit-Axis Bank	500.00	16-Aug-22		4.00%	
15	Fixed Deposit-Axis Bank	200.00	16-Aug-22		4.00%	
16	Fixed Deposit-Axis Bank	100.00	16-Aug-22		4.00%	
17	Fixed Deposit-Axis Bank	90.00	16-Aug-22		4.00%	
18	Fixed Deposit-Axis Bank	1000.00	20-Feb-23		4.80%	
19	Fixed Deposit-Axis Bank	1000.00	20-Feb-23		4.80%	
20	Fixed Deposit-Axis Bank	1000.00	20-Feb-23		4.80%	
21	Fixed Deposit-Axis Bank	1000.00	20-Feb-23		4.80%	
22	Fixed Deposit-ICICI Bank	500.00	19-Aug-22		3.60%	
23	Fixed Deposit-ICICI Bank	500.00	19-Aug-22		3.60%	
24	Fixed Deposit-ICICI Bank	500.00	19-Aug-22		3.60%	
25	Fixed Deposit-ICICI Bank	500.00	19-Aug-22		3.60%	
26	Fixed Deposit-ICICI Bank	500.00	19-Aug-22		3.60%	
27	Fixed Deposit-ICICI Bank	500.00	19-Aug-22		3.60%	
28	Fixed Deposit-ICICI Bank	1000.00	15-Feb-23		4.55%	
29	Fixed Deposit-ICICI Bank	1000.00	15-Feb-23		4.55%	



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*
	Bank					
30	Fixed Deposit-IDFC Bank	1000.00	22-Mar-23		5.15%	
31	Fixed Deposit-IDFC Bank	1000.00	22-Mar-23		5.15%	
32	Fixed Deposit-IDFC Bank	1000.00	22-Mar-23		5.15%	
33	Fixed Deposit-IDFC Bank	1000.00	22-Mar-23		5.15%	
34	Fixed Deposit-ICICI Bank	1000.00	15-Mar-23		4.55%	
35	Fixed Deposit-RABO Bank	1179.47	16-Jun-22		2.65%	
36	Fixed Deposit-RABO Bank	62.10	19-Apr-22		2.75%	

(iv) Delay in implementation of the object(s)- No Delay in implementation of the objects

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.

