

REPORT OF THE MONITORING AGENCY

Name of the Issuer: SECURITY AND INTELLIGENCE SERVICES (INDIA) LIMITED

For the quarter ended: September 2017

Name of the Monitoring Agency: Yes Bank Limited

(a) Deviations from the objects - There is no deviation as regards the utilization of funds from the Objects stated in the Offer Document

(b) Range of Deviation - Not Applicable

Declaration:

I/We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, 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:  **DHIRAJ TRIVEDI**

Designation of Authorized person/Signing Authority: **SENIOR VICE PRESIDENT**

Seal of the Monitoring Agency:

Date: **14/11/2017**

1) **Issuer Details:**

Name of the issuer : Security And Intelligence Services (India) Limited
 The names of the promoters of the issuer : 1. Ravindra Kishore Sinha
 2. Rituraj Kishore Sinha
 Industry/sector to which it belongs : SERVICES (Security Services)

2) **Issue Details:**

Issue Period : 3 Days (From 31/07/17 to 02/08/17)
 Type of issue (public/rights) : Initial Public Offer
 Type of specified securities : Equity Shares
 Grading : No credit agency registered with SEBI has been appointed in respect of obtaining grading for the Offer
 Fresh Issue size (₹ in Crores) : Rs. 362.25

Sr. No.	Particulars	Amount in Crores
1	Total Issue Proceeds	779.58
2	(-) Offer for Sale	417.33
3	Net Proceeds available for company (Fresh Issue)	362.25
Utilization of Net Proceeds:		
a.	Prepayment & Re-payment of Debts of Company	200.00
b.	Funding Working Capital requirements of the company	60.00
c.	General Corporate Purpose	78.87
d.	Issue related expenses	23.38



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Website: www.yesbank.in Email: communications@yesbank.in CIN - L65190MH2003PLC143249

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	Utilization is in Line with the Offer Document	
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	N.A	Within all the matters under our purview, No such deviation observed	
Whether means of finance for disclosed objects of the Issue has changed?	No	-	
Any major deviation observed over the earlier monitoring agency reports?	N.A	This is the first report post IPO of the company, hence Not Applicable	
Whether all Government / Statutory approvals related to the object(s) obtained?	-	Not Applicable	
Whether all arrangements pertaining to technical assistance/collaboration in operation?	-	Not Applicable	
Any favorable events improving object(s) viability	-	Not Applicable	
Any unfavorable events affecting object(s) viability	-	Not Applicable	
Any other relevant information that may materially affect the decision making of the investors	-	Not Applicable	

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



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

(i) Cost of object(s)-

(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.	Pre-payment or scheduled repayment of outstanding debts of the company	200.00	200.00	No Revision in Cost			
2.	Working Capital requirements of the company	60.00	60.00	No Revision			
3.	General Corporate Purpose	78.87	78.87	No Revision			



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(Rs. In Crores)

(ii) Progress in the object(s)-								
(Give Item by Item Description for all the Objects Stated in Offer Document separately in the following format)								
Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board Directors	
		As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Propose Course Action
Pre-payment or scheduled repayment of outstanding debts of the company	200.00	-	200.00	200.00	Nil	The net proceeds utilized for pre-payment / Repayment of debts are utilized & in line with the offer document		
Working Capital requirements of the company	60.00	-	60.00	60.00	Nil	Relying on the data certified in CA certificate obtained from A Mitra & Associates dated 25-09-2017		



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General Corporate Purpose	78.87	-	-	-	78.87	Relying on the data certified in CA certificate obtained from A Mitra & Associates dated 25-09-2017		
Issue Expenses	23.38	-	23.38	23.38	Nil	The net proceeds used as per the objective and in line with issue documents		
<p>§ Provide following details under Item Head:</p> <p>(a) Name of the object(s):</p> <p>(b) Brief description of the object(s): (c) Location of the object(s) (if applicable):</p> <p>(iii) Deployment of unutilized IPO proceeds- The IPO Proceeds are utilized towards objects stated in the Offer document. The unutilized amount of INR 78.87 Crores pertaining to General Corporate Purpose is not invested in any securities.</p>								
Sl. no.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Inv	Market Value as at the end of quarter**		



* 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) - **There is no delay in implementation of the object(s) as stated in the Offer Document as represented to us by management.**

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

For Yes Bank Limited


(Authorised Signatory)
Place: Delhi
Date: 14-11-2017

