

No. CARE/DRO/GEN/2022-23/1003

Shri Kunal Karan
Chief Financial Officer

Aurum PropTech Limited

Aurum Building Q1, Gen-4/1, TTC Industrial Area

Thane - Belapur Rd, Ghansoli, Navi Mumbai, Maharashtra 400710

August 2, 2022

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2022 - in relation to the Public Issue of Aurum PropTech Limited ("the Company")

We write in our capacity of Monitoring Agency for the Public Issue for the amount aggregating to Rs. 343.56 crore of the Company and refer to our duties cast under 82 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2022 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated April 8, 2022.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,



Sachin Mathur

Assistant Director

Sachin.mathur@careedge.in

CARE Ratings Limited

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Phone: +91-011-4533 3200 / 238

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Report of the Monitoring Agency (MA)

Name of the issuer: Aurum PropTech Limited

For quarter ended: June 30, 2022

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(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 there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

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 of the Authorized Signatory: Sachin Mathur

Designation of Authorized person/Signing Authority: Assistant Director

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1) Issuer Details:

Name of the issuer : Aurum PropTech Limited
 Name of the promoter : Aurum Real Estate Developers Limited (formerly Aurum Platz IT Private Limited)
 Industry/sector to which it belongs : Information Technology and IT enabled services.

2) Issue Details

Issue Period : April 26, 2022 to May 10, 2022
 Type of issue (public/rights) : Rights issue
 Type of specified securities : Equity shares
 IPO Grading, if any : Not applicable
 Issue size (in ` crore) : Rs. 343.56 crore (Note 1)*

**The Offer comprises of a rights Issue of 4,29,44,533 partly paid equity shares of face value Rs. 5 each at a price of Rs. 80 per rights equity issue (issue price) including a premium of Rs. 75 per rights equity shares aggregating to Rs. 34355.63 lakhs wherein applicants were required to pay Rs. 20 per rights issue (including a premium of Rs. 18.75 per rights equity share) and remaining Rs. 60 per rights equity share will be payable on calls which will be required to be paid on one or more subsequent Call(s), as determined by our Board and, or, the Rights Issue Committee, at its sole discretion, from time to time, in compliance with SEBI ICDR Regulations.*

Note 1:

Particulars	Remarks
Total shares issued and subscribed as part of rights issue	42944533
Total proceeds received from public issue (in Rs. Crore)	85.89
Details of expenses incurred related to public issue (in Rs. Crore)	3.99*
Net proceeds available for utilization (in Rs. Crore)	81.90

*As per the letter of offer, the estimated issue related expenses were Rs. 4.49 crores out of which company has incurred Rs. 3.99 crores till June 2022. Further, the amount mentioned as expenses is the actual expenses which the company has paid for rights issue related expenses. Payment of the same has been verified from bank statements, copy of invoices and Chartered Accountant Certificate from MRM & Co. dated July 27, 2022.

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	Chartered Accountant certificate*, Bank statement	Not applicable	-
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	Not applicable	Not applicable	-
Whether the means of finance for the disclosed objects of the issue have changed?	No	Not applicable	Not applicable	-
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	Not applicable	-
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Not applicable	Not applicable	-
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Not applicable	Not applicable	-
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Not Applicable	No	-
Is there any other relevant information that may materially affect the decision making of the investors?	No	Not applicable	No	-

* Chartered Accountant certificate from MRM & Co. dated July 27, 2022

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

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	Product Development	Chartered Accountant certificate*, Bank statements, Offer Document	37.50	NA	NA	-	-	-
2	Product Marketing	Chartered Accountant certificate*, Bank statements, Offer Document	31.00	NA	NA	-	-	-
3	Identified Investments	Chartered Accountant certificate*, Bank statements, Offer Document	156.70	NA	NA	-	-	-
4.	Funding Inorganic growth initiatives and general corporate purposes	Chartered Accountant certificate*, Bank statements, Offer Document	113.87	NA	NA	-	-	-
Total			339.07					

* Chartered Accountant certificate from MRM & Co. dated July 27, 2022

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(ii) Progress in the objects –

S r. N o	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as propos ed in the Offer Docum ent in Rs. Crore	Amount utilised in Rs. Crore			Unuti lised amo unt in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginn ing of the quarte r in Rs. Crore	During the quarter in Rs. Crore^	At the end of the quart er in Rs. Crore			Reaso ns for idle funds	Propo sed course of action
1	Product Development	Chartered Accountant certificate*, Bank statements, Offer Document	37.50	-	0.19	-	37.31	The company has spent Rs. 0.76 crores for product development, however, only Rs. 0.19 crore has been withdrawn from the rights issue fund account. The balance was spent from own account and shall be reimbursed from rights issue fund account.	-	-
2	Product Marketing	Chartered Accountant certificate*, Bank statements, Offer Document	31.00	-	0	-	31.00	NA	-	-
3	Identified Investments	Chartered Accountant certificate*, Bank statements, Offer Document	156.70	-	39.11	-	117.5 9	Purchase of Equity share of Helloworld Technologies India Private Limited (HTPL) from Nestaway Technologies Private Limited for Rs. 38.11 crores and a loan of Rs. 1.00 crore given to wholly owned subsidiary, HTPL.	-	-
4	Funding Inorganic growth initiatives and general corporate purposes	Chartered Accountant certificate*, Bank statements, Offer Document	113.87		0		113.8 7	NA	-	-
Total			339.07 @	-	39.30	-	299.77 ^			

* Chartered Accountant certificate from MRM & Co. dated July 27, 2022

@Out of the total Rs. 339.07 crores, the company has received Rs. 81.90 crores and balance is pending to be called from the shareholders.

^The company has only received Rs. 20 per rights equity share from total Rs. 80 per rights equity share. Out of the total unutilised amount of Rs. 299.77 crores, company has Rs. 42.60 crores in fixed deposits and bank accounts and balance Rs. 257.16 crores are pending to be called from the shareholders.

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(iii) Deployment of un-utilized public issue proceeds:

Sr. No.	Name of the Bank	Type of account	Amount in Rs. crore	Source of information / certifications considered by Monitoring Agency for preparation of report
1	ICICI Bank	Rights Issue Allotment account	0.82	Chartered Accountant certificate*, Bank statements
2	ICICI Bank	Monitoring Account	0.89	Chartered Accountant certificate*, Bank statements
Total			1.71	

Chartered Accountant certificate from MRM & Co. dated July 27, 2022

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter*
1.	Fixed Deposit (ICICI Bank)	40.89	August 2, 2022	0.11	3.40%	41.00

Verified from bank statements and Chartered accountant certificate from MRM & Co. dated July 27, 2022

(iv) Delay in implementation of the object(s): Not applicable

4) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document: Nil as on June 30, 2022

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