



EXPORTERS & IMPORTERS
(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)
(AN ISO 9001:2008 CERTIFIED COMPANY)
(CIN : L51909MH2005PLC155765)

301-A, Aurus Chambers, S. S. Amrutwar Lane,
Near Mahindra Tower, Worli, Mumbai - 400 013.
Phone : 2499 9021 / 2499 9022
Fax : 91-22-2499 9032
Website : www.sakumaexportsltd.com

Date: 14th August,2024

To,
Department of Corporate Services,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: SAKUMA

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532713

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015

Dear Sir / Madam,

In continuation to the intimation dated 5th August,2024, we wish to inform you that Board of Directors in its meeting held today i.e. the 14th day of August 2024 the board meeting commenced at 02.00 P.M. and concluded at 4.00 P.M., inter alia, considered and approved the following:

- The Standalone Un-Audited Financial Results for the Quarter Ended 30.06.2024.
- The Consolidated Un-Audited Financial Results for the Quarter Ended 30.06.2024.
- The Limited Review Report on the Standalone and Consolidated Un-Audited Financial Results issued by M/s M L Sharma & Co. Chartered Accountants, Statutory Auditor of the Company.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- I. The Standalone Un-Audited Financial Results for the Quarter Ended 30.06.2024.
- II. The Consolidated Un-Audited Financial Results for the Quarter Ended 30.06.2024.

The Limited Review Report on the Standalone and Consolidated Un-Audited Financial Results issued by M/s M L Sharma & Co. Chartered Accountants, Statutory Auditor of the Company.

Please take the aforesaid on your records and acknowledge the receipt.

FOR SAKUMA EXPORTS LIMITED

KHYATI JOBANPUTRA
COMPANY SECRETARY AND COMPLIANCE OFFICER
Membership No.A50794

Encl: As Above

**SAKUMA EXPORTS LTD.****SAKUMA EXPORTS LIMITED**

Statements of Standalone Unaudited Financial Results for the Quarter ended June 30, 2024

₹ in Lakhs

Sr. No.	PARTICULARS	Standalone Quarter ended			Standalone
		Unaudited	Unaudited	Unaudited	Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	Audited
				31-Mar-24	
1	Income				
a)	Revenue from operations	52,042.48	38,384.06	41,033.41	187,046.95
b)	Other Operating Revenue	10.38	56.06	25.41	383.09
c)	Other Income	122.13	413.91	354.24	1,065.63
	Total Income	52,174.99	38,854.03	41,413.06	188,495.67
2	Expenditure				
a)	Cost of Materials Consumed	-	-	-	-
b)	Purchase of Stock-in-trade	52,192.13	25,746.10	29,649.91	179,318.03
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(3,275.90)	10,419.17	8,784.33	(748.15)
d)	Employee benefits expense	189.77	181.92	186.74	720.36
e)	Finance Cost	119.39	140.78	61.46	391.49
f)	Depreciation and Amortization expenses	17.19	23.05	30.44	116.34
g)	Other expenses	2,308.38	1,779.07	2,211.48	6,422.29
	Total Expenditure	51,550.96	38,290.09	40,924.36	186,220.06
3	Profit From Operation before Exceptional Items (1-2)	624.03	563.94	488.70	2,275.61
4	Exceptional Items	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	624.03	563.94	488.70	2,275.61
6	Tax expenses				
	Current tax	165.51	123.34	116.78	585.69
	Prior Period Tax	-	23.99	-	23.99
	Deferred Tax	3.76	(5.69)	31.29	33.68
	Total Tax Expenses	169.27	141.64	148.07	643.36
7	Net Profit from ordinary activities after tax (5-6)	454.76	422.30	340.63	1,632.25
8	Extraordinary items (net of Tax expenses)	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (8-9)	454.76	422.30	340.63	1,632.25
10	Other Comprehensive Income / (Expenses) (Net Of Tax)				
	Items to be reclassified to Profit and Loss account	-	-	-	-
	Remeasurement gains/losses on defined benefit plans (Net)	2.20	(8.89)	1.00	(5.76)
	Total Other Comprehensive Income for the period	2.20	(8.89)	1.00	(5.76)
11	Total Comprehensive Income (9+10)	456.96	413.41	341.63	1,626.49
12	Paid-up equity share capital (FV of ₹1 per share)	3,135.43	2,345.59	2,345.59	2,345.59
	Weighted Average Equity Share Capital (FV of ₹1 per share)	2,945.69	2,415.96	2,415.96	2,415.96
	Other Equity				26,758.83
13	Earnings Per Share (EPS)				
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)	0.16	0.17	0.14	0.67

Notes

- The above Unaudited Standalone financial results for the quarter ended as at June 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 14, 2024. The Auditors have issued an unqualified Audit opinion on these results.
- The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Company's business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed.
- The Company vide its letter of offer dated 08/04/2024 offered upto 7,89,84,298 Equity shares of face value of Re.1/- each at a price of Rs. 25.30 per Equity share (including Share premium of Rs. 24.30 per Equity share) for an amount aggregating Rs. 19,983.03Lacs to the existing share holders of the Company on right basis in the ratio of 33 Right Equity shares for every 98 fully paid up equity shares held by the Equity shareholders on the record date i.e 15/04/2024. Rights issue has been done in accordance with Section 62(1)(a) of the Companies Act and other applicable laws. Pursuant to the Rights issue, earnings per share (EPS) in respect of previous periods have been adjusted as per Indian Accounting Standard 33 "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.
- Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

For Sakuma Exports Limited

Sayrabh Malhotra
 Mr. Sayrabh Malhotra
 (Chairman & Managing Director)
 (DIN NO. 00214500)

Place: Mumbai
 Date: August, 14 2024



SAKUMA EXPORTS LIMITED
Statements of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024
₹ in Lakhs

Sr. No.	PARTICULARS	Consolidated			Consolidated
		Quarter ended			Year ended
		Unaudited 30-Jun-24	Unaudited 31-Mar-24	Unaudited 30-Jun-23	Audited 31-Mar-24
1	Income				
a)	Revenue from operations	74,064.08	50,055.17	48,270.44	212,082.92
b)	Other Operating Revenue	10.38	51.40	25.41	383.09
c)	Other Income	123.29	948.65	354.24	1,597.25
	Total Income	74,197.75	51,055.22	48,650.09	214,063.26
2	Expenditure				
a)	Cost of Materials Consumed	-	-	-	-
b)	Purchase of Stock-in-trade	73,164.01	35,597.21	36,142.75	201,430.69
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(3,275.90)	10,419.17	8,784.33	(748.15)
d)	Employee benefits expense	202.78	197.38	201.18	771.45
e)	Finance Cost	129.59	142.28	63.18	397.50
f)	Depreciation and Amortization expenses	17.19	23.05	30.44	116.34
g)	Other expenses	3,215.66	1,890.27	2,802.71	7,412.01
	Total Expenditure	73,453.33	48,269.36	48,024.59	209,379.84
3	Profit From Operation before Exceptional Items (1-2)	744.42	2,785.86	625.50	4,683.42
4	Exceptional items	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	744.42	2,785.86	625.50	4,683.42
6	Tax expenses				
	Current tax	172.07	166.02	116.78	628.37
	Prior Period tax	-	24.12	-	23.99
	Deferred Tax	3.76	(5.69)	31.29	33.68
	Total Tax Expenses	175.83	184.45	148.07	686.04
7	Net Profit from ordinary activities after tax (5-6)	568.59	2,601.41	477.43	3,997.38
8	Extraordinary items (net of Tax expenses)	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (8-9)	568.59	2,601.41	477.43	3,997.38
10	Other Comprehensive Income / (Expenses) (Net Of Tax)				
	Items to be reclassified to Profit and Loss account				
	Remeasurements gains/losses on defined benefit plans (Net)	2.20	(8.89)	1.00	(5.76)
	Total Other Comprehensive Income for the period	2.20	(8.89)	1.00	(5.76)
11	Total Comprehensive Income (9+10)	570.79	2,592.52	478.43	3,991.62
12	Paid-up equity share capital (FV of ₹1 per share)	3,135.43	2,345.59	2,345.59	2,345.59
	Weighted Average Equity Share Capital (FV of ₹1 per share)	2,945.69	2,415.96	2,415.96	2,415.96
	Other Equity				45,931.61
13	Earnings Per Share (EPS)				
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)	0.19	1.07	0.20	1.65

Notes

- The above Unaudited Consolidated financial results for the quarter ended as at June 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on August 14, 2024. The Auditors have issued an unqualified Audit opinion on these results.
- The Financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Group business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed.
- The Company vide its letter of offer dated 08/04/2024 offered upto 7,89,84,298 Equity shares of face value of Re.1/- each at a price of Rs. 25.30 per Equity share (including Share premium of Rs. 24.30 per Equity share) for an amount aggregating Rs. 19,983.03Lacs to the existing share holders of the Company on right basis in the ratio of 33 Right Equity shares for every 98 fully paid up equity shares held by the Equity shareholders on the record date i.e 15/04/2024. Rights issue has been done in accordance with Section 62(1)(a) of the Companies Act and other applicable laws. Pursuant to the Rights issue, earnings per share (EPS) in respect of previous periods have been adjusted as per Indian Accounting Standard 33 "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.
- Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

Place: Mumbai
Date: August, 14 2024

For Sakuma Exports Limited

Saurabh Malhotra
Mr. Saurabh Malhotra
(Chairman & Managing Director)
(DIN NO. 00214500)





M. L. SHARMA & CO. (Regd.) CHARTERED ACCOUNTANTS

1107, The Summit Business Park, Off. Andheri Kurla Road, Near W.E.H. Metro Station, Andheri (East), Mumbai - 400 093.

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Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the quarter ended on 30th June 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

LIMITED REVIEW REPORT

To the Board of Directors
Sakuma Exports Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Sakuma Exports Limited** ('the Company') for the quarter ended on 30th June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'), including other relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
4. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Mumbai
Date: 14th August 2024



For M. L. Sharma & Co.,
Firm Reg. No. 109963W
Chartered Accountants

(Jinendra D. Jain) Partner
Membership No. – 140827
UDIN – 24140827BKGWVE8443



M. L. SHARMA & CO. (Regd.) CHARTERED ACCOUNTANTS

1107, The Summit Business Park, Off. Andheri Kurla Road, Near W.E.H. Metro Station, Andheri (East), Mumbai - 400 093.

☎ +91-22-6852 5200 / 5202 ✉ mlsharma@mlsharma.in 🌐 www.mlsharma.in 📄 www.linkedin.com/in/mlsharmaandco-ca

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the quarter ended on 30th June 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

LIMITED REVIEW REPORT

**To the Board of Directors
Sakuma Exports Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Sakuma Exports Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries [Holding Company, its subsidiaries (including step down subsidiaries) together referred to as "the Group"] for the quarter ended on 30th June 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019, including other relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The Statement includes the result of the following entities:

- i. Sakuma Exim DMCC
- ii. Sakuma Exports Pte. Ltd.
- iii. GK Exim FZE S.P.C.
- iv. Sakuma Impex Limited

Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and



measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

1. We did not review the financial statement / financial information of **One** subsidiary included in the consolidated financial results, whose financial statement / financial information reflect total revenues of Rs. 1,026.16 Lakhs (before eliminating inter-company balances), total net profit after tax of Rs. 2.48 Lakhs (before eliminating inter-company balances) & total comprehensive income of Rs. 2.48 Lakhs (before eliminating inter-company balances) for the quarter ended on that date, as considered in the consolidated financial results. This financial statement / financial information has been reviewed by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters

2. We have conducted the review of the financial statement / financial information of **One** subsidiary included in the consolidated financial results, whose financial statement / financial information reflect total revenue of Rs. 21,438.44 Lakhs (before eliminating inter-company balances), total net profit after tax of Rs. 109.37 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs. 109.37 Lakhs (before eliminating inter-company balances) for the quarter ended on that date, as considered in the consolidated financial results.
3. The consolidated financial results includes the unaudited financial information's of **Two** Subsidiaries, whose financial information's reflect total revenue of Rs. NIL Lakhs (before eliminating inter-company balances), total net profit (loss) after tax of Rs. (1.12) Lakhs (before eliminating inter-company balances) & total comprehensive income (loss) of Rs. (1.12) Lakhs (before eliminating inter-company balances) for the quarter ended on that date, as considered in the consolidated financial results. These financial information's are not reviewed by their auditors and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements/financial information's. In our opinion and according to the information's and explanations given to us by the Management, this financial information's are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.



Place of Signature: Mumbai
Date: 14th August 2024

For M. L. Sharma & Co.,
Firm Reg. No. 109963W
Chartered Accountants

(Jinendra D. Jain) Partner
Membership No. – 140827
UDIN – 24140827BKGWVF5198



Date: 14th August,2024

To,
Department of Corporate Services,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: SAKUMA

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532713

Subject: **Statement of No Deviation and/or Variation in utilization of Right issue proceeds for the period ended 30th June ,2024**

Reference No.: **Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

We wish to inform that Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with the SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we are hereby providing that there is no deviation or variation in utilization of fund raised through Right Issue as mentioned in Offer Letter of the Company dated 8th April,2024

Accordingly, the statement of deviation confirming that there is no deviation or variation in the utilization of these proceeds duly reviewed by ICRA LTD ie. Monitoring agency of the Company, for the quarter ended 30th June , 2024 in it's meeting held on 18th July,2024 is attached herewith.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,

FOR SAKUMA EXPORTS LIMITED

**KHYATI JOBANPUTRA
COMPANY SECRETARY AND COMPLIANCE OFFICER
Membership No.A50794**

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity : SAKUMA EXPORTS LTD						
Mode of Fund Raising	RIGHT ISSUES					
Date of Raising Funds	25 TH APRIL,2024					
Amount Raised	RS.199.8303 CRORE					
Report filed for Quarter ended :	30 TH JUNE 2024					
Monitoring Agency	YES					
Monitoring Agency Name,	ICRA LTD					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	Nil					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital	Not Applicable	Rs. 192.00 Crores	Not Applicable	Rs. 184.4146 Crores	Not Applicable	---
General Corporate Purpose	Not Applicable	Rs.6.8303 Crores	Not Applicable	Rs.0.0957 Crores	Not Applicable	---

Date: July 22, 2024

Mr. Devesh Mishra
Chief Financial Officer
Sakuma Exports Limited
301-A Aarus Chambers, S.S. Amrutwar Lane
Near Mahindra Tower, Worli
Mumbai – 400013

Dear Sir,

Re: Final Monitoring Agency report of Sakuma Exports Limited for Q1 FY2025

Please refer to agreement dated April 08, 2024, appointing ICRA Limited as the Monitoring Agency (MA) for Sakuma Exports Limited's Right Issue.

After due consideration, ICRA has prepared the attached final Monitoring Agency report as per SEBI (Issue of Capital and Disclosure Requirements) Regulations for Q1 FY2025.

Please note that the Monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by Sakuma Exports Limited against any objects / heads or assurance on outcome of such spending.

We thank you for your kind cooperation extended during the course of Q1 FY2025. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

PARUL
GOYAL
NARANG

Digitally signed
by PARUL
GOYAL NARANG
Date: 2024.07.22
13:27:11 +05'30'

Parul Goyal Narang
Vice President & Head- Process Excellence
Parul.goyal@icraindia.com

MONITORING AGENCY REPORT

Name of the Issuer: Sakuma Exports Limited

For quarter ended: June 30, 2024

Name of the Monitoring Agency: ICRA Limited

(a) Deviation from the objects of the issue:

No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

(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 we do not perceive any conflict of interest in such relationship/ interest while monitoring and reporting the utilization of the issue proceeds by the issuer. 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:

PARUL
GOYAL
NARANG

Digitally signed
by PARUL
GOYAL NARANG
Date: 2024.07.22
13:26:20 +05'30'

Parul Goyal Narang

Vice President & Head-Process Excellence

Analyst: Sweety Shaw

QA: Subhechha Banerjee

1. Issuer Details**Name of the Issuer:** Sakuma Exports Limited**Name(s) of the promoters:**

Promoters
<i>Mr. Saurabh Chander Mohan Malhotra</i>
<i>Ms. Kusum Chander Mohan Malhotra</i>

Source: Letter of Offer

Industry/ sector to which it belongs: Trading of Agro-Commodities**2. Issue Details****Issue Period:** Opening date- April 25, 2024

Closing date- May 24, 2024

Type of Issue: Right Issue**Type of specified securities:** Equity shares**Issue Size (Rs. Crore): 199.8303 Crore**

With OFS portion: Not Applicable; Excluding OFS portion: Not Applicable.

Gross Proceeds: INR 199.8303 Crore (Including Issue Related Expenses)

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

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	<i>Letter of Offer</i>	<i>No deviation observed.</i>	<i>No Comments</i>
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	No	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No comments</i>
Whether the means of finance for the disclosed objects of the issue has changed?	No	<i>As confirmed by the Issuer's management</i>	<i>No deviation observed.</i>	<i>No comments</i>
Is there any major deviation observed over the earlier monitoring agency reports?	No	<i>No deviation observed.</i>	<i>No comments</i>	<i>No comments</i>
Whether all Government/ statutory approvals related to the object(s) have been obtained?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No comments</i>
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No comments</i>
Are there any favorable events improving the viability of these object(s)?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No comments</i>
Are there any unfavorable events affecting the viability of the object(s)?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No comments</i>
Is there any other relevant information that may materially affect the decision making of the investors?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No comments</i>

4. Details of the object(s) to be monitored.
(i) Cost of object(s)

S.N.	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the offer document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	<i>To augment the existing and incremental working capital requirement of the Company</i>	<i>Offer Letter</i>	<i>192.000</i>	<i>Not Applicable</i>	<i>No comments</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
2	<i>General Corporate Purpose</i>	<i>Offer Letter</i>	<i>6.8303</i>	<i>Not Applicable</i>	<i>No comments</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
Total			198.8303					

(ii) Progress in the object(s)

S.N.	Item Head*	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized [Rs. Crore]			Total unutilized amount [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
				As at the beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
	<i>Issue Related Expenses</i>	<i>-Offer Letter -Bank statement of the Escrow account</i>	1.0000	-	0.2964	0.2964	0.7035	<i>No comments</i>	<i>No comments</i>	<i>No comments</i>
Objects for utilization of Net Proceeds										
1	<i>To augment the existing and incremental working capital requirement of the Company</i>	<i>-Offer Letter -Bank statement of the proceeds account</i>	192.0000	-	184.4146	184.4146	7.5854	<i>No comments</i>	<i>No comments</i>	<i>No comments</i>
2	<i>General Corporate Purpose</i>	<i>Same as above</i>	6.8303	-	0.0957	0.0957	6.7346	<i>No comments</i>	<i>No comments</i>	<i>No comments</i>
Total			199.8303	-	184.8067	184.8067	15.0235			

(iii) Deployment of unutilized proceeds

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter [Rs. Crore]
1	<i>Fixed Deposit with HDFC Bank</i>	10.0000	<i>3rd July 2024</i>	<i>0.0052</i>	4.75% p.a.	<i>10.0052</i>
2	<i>Closing balance in MA account</i>	5.1951				<i>5.1951</i>
	Total	15.1951*		0.0052		15.2003

Source: As certified by M. L. Sharma & Co.

*includes 0.1716 Crore of FD Interest earned during Q1FY25.

(iv) Delay in the implementation of the object(s)

Object(s)	Completion date		Delay [Number of days or months]	Comments of the Issuer's Board of Directors	
	As per the offer document	Actual [^]		Reason for delay	Proposed course of action
<i>To augment the existing and incremental working capital requirement of the Company</i>	FY24 - FY25	On Schedule	<i>N.A.</i>	<i>No Comments</i>	<i>No Comments</i>
<i>General Corporate Purpose</i>	FY24-FY25	On Schedule	<i>N.A.</i>	<i>No Comments</i>	<i>No Comments</i>

Source: As confirmed by the Issuer's management

5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
1	<i>Capital expenditure</i>	0.0730	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
2	<i>Salary Paid</i>	0.0227	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
Total		0.0957			