



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***Mr. Saurabh Chander Mohan Malhotra**Ms. Kusum Chander Mohan Malhotra*

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
	Issue Related Expenses	-Offer Letter -Bank statement of the Escrow account	1.0000	-	0.2964	0.2964	0.7035	No comments	No comments	No comments
Objects for utilization of Net Proceeds										
1	To augment the existing and incremental working capital requirement of the Company	-Offer Letter -Bank statement of the proceeds account	192.0000	-	184.4146	184.4146	7.5854	No comments	No comments	No comments
2	General Corporate Purpose	Same as above	6.8303	-	0.0957	0.0957	6.7346	No comments	No comments	No comments
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			