



SAKUMA
EXPORTS LIMITED
SA — **KU** — **MA**
EXPORTERS & IMPORTERS
(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)
(AN ISO 9001:2008 CERTIFIED COMPANY)
(CIN : L51909MH2005PLC155765)

301-A, Aarus 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 November, 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 HELD ON 14.11.2024.

REF: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER, 2024

Dear Sir,

In continuation to the intimation dated 06.11.2024, we wish to inform you that Board of Directors in its meeting held today i.e. the **14th day of November 2024** the **board meeting commenced at 02.00 P.M. and concluded at 3.40 P.M.**, inter alia, considered and approved the following:

- The Standalone Un-Audited Financial Results for the Quarter / Half Year Ended 30.09.2024.
- The Consolidated Un-Audited Financial Results for the Quarter / Half Year Ended 30.09.2024.
- The Limited Review Report on the Standalone and Consolidated Un-Audited Financial Results issued by the Statutory Auditor of the Company.
- To take the note of the resignation of Ms. Khyati Jobanputra (Membership No. A50794) from the position of Company Secretary and Compliance officer of the company w.e.f. closing of business hours of 14.11.2024.

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 / Half Year Ended 30.09.2024.
- II. The Consolidated Un-Audited Financial Results for the Quarter / Half Year Ended 30.09.2024.
- III. The Limited Review Report on the Standalone and Consolidated Un-Audited Financial Results issued by the Statutory Auditor of the Company.

Yours Sincerely,
FOR SAKUMA EXPORTS LIMITED

(SAURABH MALHOTRA)
(Managing Director)
(DIN: 00214500)



SAKUMA EXPORTS LTD.

SAKUMA EXPORTS LIMITED Statements of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2024

Sr. No.	PARTICULARS	Standalone			Standalone		₹ in Lakhs
		Quarter Ended			Six Month Ended		Standalone
		Unaudited 30-Sep-24	Unaudited 30-Jun-24	Unaudited 30-Sep-23	Unaudited 30-Sep-24	Unaudited 30-Sep-23	Year Ended Audited 31-Mar-24
1	Income						
a)	Revenue from operations	31,500.44	52,042.48	30,851.43	83,542.92	71,884.84	187,046.95
b)	Other Operating Revenue	-	10.38	106.17	10.38	131.58	383.09
c)	Other Income	267.26	122.13	275.91	389.39	630.15	1,065.63
	Total Income	31,767.70	52,174.99	31,233.51	83,942.69	72,646.57	188,495.67
2	Expenditure						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	32,123.40	52,192.13	42,804.66	84,315.53	72,454.57	179,318.03
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(2,858.56)	(3,275.90)	(12,392.76)	(6,134.46)	(3,608.43)	(748.15)
d)	Employee benefits expense	182.10	189.77	165.09	371.87	351.83	720.06
e)	Finance Cost	25.70	119.39	55.90	145.09	117.36	391.49
f)	Depreciation and Amortization expenses	39.18	17.19	32.21	56.37	62.65	116.34
g)	Other expenses	1,905.31	2,308.38	191.17	4,213.69	2,402.65	6,422.29
	Total Expenditure	31,417.13	51,550.96	30,856.27	82,968.09	71,780.63	186,220.06
3	Profit From Operation before Exceptional Items (1-2)	350.57	624.03	377.24	974.60	865.94	2,275.61
4	Exceptional Items						
5	Profit from Ordinary activities before tax (3+4)	350.57	624.03	377.24	974.60	865.94	2,275.61
6	Tax expenses						
	Current Tax	136.69	165.51	119.59	302.20	236.37	585.69
	Prior Period Tax	-	-	-	-	-	23.99
	Deffered Tax	23.17	3.76	8.37	26.93	39.66	33.68
	Total Tax Expenses	159.86	169.27	127.96	329.13	276.03	643.36
7	Net Profit from ordinary activities after tax (5-6)	190.71	454.76	249.28	645.47	589.91	1,632.25
8	Extraordinary Items (net of Tax expenses)						
9	Net Profit (+) / Loss (-) for the period (8-9)	190.71	454.76	249.28	645.47	589.91	1,632.25
10	Other Comprehensive Income / (Expenses) (Net Of Tax)						
	Items that will not be reclassified subsequently to statement of profit and loss						
	Remeasurements gains/(losses) on defined benefit plans (Net)	0.74	2.20	4.49	2.94	5.49	(5.76)
	Total Other Comprehensive Income for the period	0.74	2.20	4.49	2.94	5.49	(5.76)
11	Total Comprehensive Income (9+10)	191.45	456.96	253.77	648.41	595.40	1,626.49
12	Paid-up equity share capital (FV of ₹1 per share)	15,677.19	3,135.43	2,345.59	15,677.19	2,345.59	2,345.59
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	15,571.03	15,463.72	14,957.71	15,571.03	14,957.71	14,957.71
	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 ₹)	0.01	0.03	0.02	0.04	0.04	0.11

Notes

- The above Unaudited Standalone financial results for the half year ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 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.
- The Company has issued Bonus Shares by way of capitalization of Reserves to the equity shareholders of the Company in the ratio of 4: 1 i.e., 4 (Four) new fully paid-up Equity Shares of Re. 1/- (Rupee One only) each for every 1 (One) existing fully paid-up Equity Share of Re. 1/- (Rupee One only) each held by the eligible shareholders as on the Record Date.
Pursuant to the Bonus 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: November 14, 2024

Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)



**SAKUMA EXPORTS LTD.****SAKUMA EXPORTS LIMITED**
Statement of Assets, Equity and Liabilities

₹ in Lakhs

Particulars	Standalone		Consolidated	
	Unaudited	Audited	Unaudited	Audited
	As at Sep 30, 2024	As at March 31, 2024	As at Sep 30, 2024	As at March 31, 2024
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	877.97	87.04	877.97	87.04
b) Right to use Asset	22.02	48.49	22.02	48.49
c) Other Intangible Assets	-	-	-	-
d) Financial Assets				
i) Investments in Subsidiaries	11,166.71	2,224.64	-	-
ii) Investment - Others	-	-	-	-
iii) Loans, Advances and Deposits	91.55	87.36	91.55	87.36
d) Other Non-current Assets	19.40	462.75	2,871.28	3,301.81
e) Deferred Tax Asset (Net)	97.04	119.47	-	-
Total Non-current assets	12,274.69	3,029.75	3,862.82	3,524.70
B) Current assets				
a) Inventories	18,070.92	11,936.46	18,070.92	11,936.46
b) Financial Assets				
i) Trade Receivables	15,370.17	20,832.81	42,812.67	36,346.04
ii) Cash and Cash equivalents	7,030.41	1,515.75	7,192.86	2,546.09
iii) Balances with Banks other than (ii) above	29.42	28.58	29.42	28.58
iv) Investment - Others	4,711.73	-	4,711.73	-
v) Loans, Advances and Deposits	342.57	1,728.05	344.75	1,730.22
vi) Other Financial Assets	8.40	67.78	8.40	87.67
c) Other Current Assets	3,921.16	8,890.19	6,362.86	11,212.90
d) Income Tax (Net of Provisions)	323.76	240.97	323.76	197.97
Total Current assets	49,808.54	45,240.59	79,857.37	64,085.93
Total Assets	62,083.23	48,270.34	83,720.19	67,610.63
EQUITY AND LIABILITIES				
1. EQUITY				
a) Equity Share Capital	15,677.19	2,345.59	15,677.19	2,345.59
b) Other Equity	33,885.56	26,758.83	54,020.09	45,931.61
Total Equity	49,562.75	29,104.42	69,697.28	48,277.20
2. LIABILITIES				
A) Non-current liabilities				
a) Financial Liabilities				
(i) Long Term Borrowings	-	-	-	-
(ii) Lease Liabilities	-	36.91	-	36.91
b) Provisions	101.15	95.04	101.15	95.04
c) Deferred Tax Liabilities (Net)	-	-	370.45	466.24
Total Non-current liabilities	101.15	131.95	471.60	598.19
B) Current Liabilities				
a) Financial Liabilities				
i) Borrowings	4,577.52	9,868.53	4,577.52	9,868.53
ii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	7.97	9.99	7.65	9.99
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,069.07	1,626.09	3,025.35	1,656.10
iii) Other financial liabilities	38.84	22.84	38.84	22.73
b) Other Current Liabilities	5,686.01	7,478.48	5,862.03	7,053.28
c) Current Provision	39.92	28.04	39.92	124.61
Total Current liabilities	12,419.33	19,033.97	13,551.31	18,735.24
Total Equity and Liabilities	62,083.23	48,270.34	83,720.19	67,610.63

Place: Mumbai
Date: November 14, 2024

Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)




SAKUMA EXPORTS LTD.

SAKUMA EXPORTS LIMITED

Statements of Consolidated Unaudited Financial Results for the quarter and half Year ended September 30, 2024

Sr. No.	PARTICULARS	Consolidated			Consolidated		₹ in Lakhs
		Quarter Ended			Six Month Ended		Consolidated
		Unaudited 30-Sep-24	Unaudited 30-Jun-24	Unaudited 30-Sep-23	Unaudited 30-Sep-24	Unaudited 30-Sep-23	Year Ended Audited 31-Mar-24
1	Income						
a)	Revenue from operations	33,939.08	74,064.08	36,050.56	108,003.16	84,321.00	212,082.92
b)	Other Operating Revenue	-	10.38	106.17	10.38	131.58	383.09
c)	Other Income	204.12	123.29	275.91	327.41	630.15	1,597.25
	Total Income	34,143.20	74,197.75	36,432.64	108,340.95	85,082.73	214,063.26
2	Expenditure						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	34,374.48	73,164.01	47,711.28	107,538.49	83,854.03	201,430.69
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(2,858.56)	(3,275.90)	(12,392.76)	(6,134.46)	(3,608.43)	(748.15)
d)	Employee benefits expense	186.84	202.78	177.73	389.62	378.91	771.45
e)	Finance Cost	25.97	129.59	57.90	155.56	121.08	397.50
f)	Depreciation and Amortization expenses	39.18	17.19	32.21	56.37	62.65	116.34
g)	Other expenses	2,086.87	3,215.66	445.33	5,302.53	3,248.04	7,412.01
	Total Expenditure	33,854.78	73,453.33	36,031.69	107,308.11	84,056.28	209,379.84
3	Profit From Operation before Exceptional Items (1-2)	288.42	744.42	400.95	1,032.84	1,026.45	4,683.42
4	Exceptional Items	-	-	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	288.42	744.42	400.95	1,032.84	1,026.45	4,683.42
6	Tax expenses						
	Current Tax	141.71	172.07	119.46	313.78	236.24	628.37
	Prior Period Tax	-	-	-	-	-	23.99
	Deferred Tax	23.17	3.76	8.37	26.93	39.66	33.68
	Total Tax Expenses	164.88	175.83	127.83	340.71	275.90	686.04
7	Net Profit from ordinary activities after tax (5-6)	123.54	568.59	273.12	692.13	750.55	3,997.38
8	Extraordinary items (net of Tax expenses)						
9	Net Profit (+) / Loss (-) for the period (8-9)	123.54	568.59	273.12	692.13	750.55	3,997.38
10	Other Comprehensive Income / (Expenses) (Net Of Tax)						
	Items that will not be reclassified subsequently to statement of profit and loss						
	Remeasurements gains/(losses) on defined benefit plans (Net)	0.74	2.20	4.49	2.94	5.49	(5.76)
	Total Other Comprehensive Income for the period	0.74	2.20	4.49	2.94	5.49	(5.76)
11	Total Comprehensive Income (9+10)	124.28	570.79	277.61	695.07	756.04	3,991.62
12	Paid-up equity share capital (FV of ₹1 per share)	15,677.19	3,135.43	2,345.59	15,677.19	2,345.59	2,345.59
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	15,571.03	15,463.72	14,957.71	15,571.03	14,957.71	14,957.71
	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 ₹)	0.01	0.04	0.02	0.04	0.05	0.27

Notes

- The above Unaudited Consolidated financial results for the Half Year ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 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'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.
- The Company has issued Bonus Shares by way of capitalization of Reserves to the equity shareholders of the Company in the ratio of 4: 1 i.e., 4 (Four) new fully paid-up Equity Shares of ke. 1/- (Rupee One only) each for every 1 (One) existing fully paid-up Equity Share of Re. 1/- (Rupee One only) each held by the eligible shareholders as on the Record Date. Pursuant to the Bonus 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: November 14, 2024

M. Saurabh Mahotra
Chairman and Managing Director
(DIN : 0214500)



**Sakuma Exports Limited****Standalone Statement of Unaudited Cash Flows for the half year ended September 30, 2024**

₹ in Lakhs

Particulars	For the half year ended	For the half year ended
	Sept 30, 2024	Sept 30, 2023
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit Before Tax	974.60	865.94
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	56.37	62.65
Finance costs	145.09	117.36
Interest income	(80.04)	(73.07)
Provision for Doubtful Debts	-	3.62
Net (gain) / loss on sale of investments	(257.86)	(351.17)
Operating profit / (loss) before working capital changes	838.16	625.33
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(6,134.46)	(3,608.43)
Trade receivables	5,462.64	(30,535.03)
Loans, Advances and Deposits - Current	1,385.48	205.75
Loans, Advances and Deposits - Non Current	(4.19)	(26.17)
Other financial assets	59.38	(121.29)
Other current assets	4,947.20	3,458.43
Balances with Banks other than Cash and Cash Equivalents	(0.84)	299.61
Other Non Current Assets	399.06	(30.41)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	440.96	17,264.07
Other Financial liabilities	15.76	(30.22)
Other current liabilities	(1,792.47)	29,250.72
Other non current asset	-	-
Current Provisions	15.81	13.76
Long-term provisions	(30.80)	(2.94)
	5,601.69	16,763.18
Net income tax (paid) / refunds	(384.99)	(266.09)
Net cash flow from / (used in) operating activities (A)	5,216.70	16,497.09
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(820.84)	(0.72)
Current investments not considered as Cash and cash equivalents		
- Purchased	(28,975.00)	(24,351.17)
- Proceeds from sale	24,521.13	11,510.20
Subscription to equity shares in Subsidiary	(8,942.07)	-
Interest received	124.33	73.07
	(14,092.45)	(12,768.62)
C. Cash flow from financing activities		
Proceeds / (Repayment) of other short-term borrowings	(5,291.01)	(286.47)
Finance cost	(145.09)	(117.36)
Proceeds from Issue of Shares	19,983.03	-
Dividends paid	(156.52)	-
Proceeds / (Repayment) of long -term borrowings	-	(41.41)
Net cash flow from / (used in) financing activities (C)	14,390.41	(445.24)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	5,514.66	3,283.23
Cash and cash equivalents at the beginning of the year	1,515.75	1,752.34
Cash and cash equivalents at the end of the year	7,030.41	5,035.57

Place: Mumbai

Date: November 14, 2024

Saurabh
Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)



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

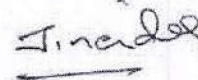
To the Board of Directors
Sakuma Exports Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Sakuma Exports Limited ('the Company') for the quarter ended 30th September 2024 and Year to date ended from 01st April 2024 to 30th September 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This 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') as amended, read with relevant rules issued thereunder 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 and procedures performed as stated in paragraph 3 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, as amended, read with relevant rules issued thereunder 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 November 2024



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



(Jinendra D. Jain) Partner
Membership No. 140827
UDIN - 24140827BKGWXC6776

**Sakuma Exports Limited**
Consolidated Statement of Unaudited Cash Flows for the year ended September 30, 2024

₹ in Lakhs

Particulars	For the half year ended Sept 30, 2024	For the half year ended Sept 30, 2023
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit Before Tax	1,032.83	1,026.45
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	56.37	62.65
Finance costs	155.56	121.08
Interest income	(80.04)	(73.07)
Provision for Doubtful Debts	-	3.62
Net gain / loss on sale of Investment	(257.86)	(351.17)
Net unrealised exchange (gain)/loss	796.88	213.61
Operating profit / (loss) before working capital changes	1,703.74	1,003.17
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(6,134.46)	(3,608.43)
Trade receivables	(6,466.63)	(27,827.56)
Loans, Advances and Deposits - Current	1,385.48	203.59
Loans, Advances and Deposits - Non Current	(4.19)	(26.17)
Other financial assets	79.27	(121.29)
Other current assets	4,828.21	(803.45)
Other non current assets	386.25	(60.10)
Balances with Banks other than Cash and Cash Equivalents	(0.84)	299.61
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,366.91	19,817.60
Other Financial liabilities	15.87	(30.22)
Other current liabilities	(1,191.27)	27,957.11
Current Provisions	(80.76)	(8.43)
Long-term provisions	(30.80)	7.40
	(4,143.22)	16,802.84
Net income tax (paid) / refunds	(439.57)	(267.39)
Net cash flow from / (used in) operating activities (A)	(4,582.79)	16,535.44
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(820.84)	(0.72)
Current investments not considered as Cash and cash equivalents		
- Purchased	(28,975.00)	(24,351.17)
- Proceeds from sale	24,521.13	11,510.20
Interest received	124.33	73.07
Net cash flow from / (used in) investing activities (B)	(5,150.38)	(12,768.62)
C. Cash flow from financing activities		
Proceeds / (Repayment) of other short-term borrowings	(5,291.01)	(286.47)
Finance cost	(155.56)	(121.08)
Proceeds from Issue of Shares	19,983.03	-
Dividends paid	(156.52)	-
Proceeds / (Repayment) of long -term borrowings	-	(41.41)
Net cash flow from / (used in) financing activities (C)	14,379.94	(448.96)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	4,646.77	3,317.85
Cash and cash equivalents at the beginning of the year	2,546.09	2,131.33
Cash and cash equivalents at the end of the year	7,192.86	5,449.18

Place: Mumbai

Date: November 14, 2024


Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

LIMITED REVIEW REPORT

To the Board of Directors
Sakuma Exports Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of **Sakuma Exports Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30th September 2024 and year to date from 01st April 2024 to 30th September 2024 ('the statement'), 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 ('the Regulation'), including relevant circulars issued by the SEBI from time to time.
2. 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') as amended, read with relevant rules issued thereunder 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. 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 March 29, 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 results of the following entities:

- i. Sakuma Exim DMCC
 - ii. Sakuma Exports Pte. Ltd.
 - iii. GK Exim FZE S.P.C.
 - iv. Sakuma Impex Limited
4. Based on our review conducted and procedures performed as stated in paragraph 3 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, as amended, read with relevant rules issued thereunder 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.



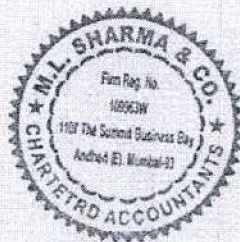
5. The accompanying Statement of unaudited consolidated financial results include limited review interim financial results and financial information in respect of **One** subsidiary which have been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 17,182.83 lakhs as at 30th September 2024, Group's share of total revenues of Rs. 513.18 lakhs and Rs. 1,539.34 lakhs, Group's share of total net profit after tax of Rs. 1.80 lakhs and Rs. 4.28 lakhs, Group's share of total comprehensive profit of Rs. 1.80 lakhs and Rs. 4.28 lakhs, for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024, respectively, and net cash inflows of Rs. 18.56 lakhs for the period from 01st April 2024 to 30th September 2024, as considered in the Statement. These limited reviewed interim financial results and other financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such limited reviewed interim financial results and other financial information.

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

6. We have conducted the review of the financial statements / financial information's of **One** subsidiary included in the consolidated financial results, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 12,329.34 lakhs as at 30th September 2024, Group's share of total revenues of Rs. 1,862.32 lakhs and Rs. 23,300.76 lakhs, Group's share of total net profit (loss) after tax of Rs. (56.78) lakhs and Rs. 52.59 lakhs, Group's share of total comprehensive profit (loss) of Rs. (56.78) lakhs and Rs. 52.59 lakhs, for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024, respectively, and net cash inflows (outflows) of Rs. (886.68) lakhs for the period from 01st April 2024 to 30th September 2024, as considered in the Statement.

7. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of **Two** subsidiaries, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 5,146.94 lakhs as at 30th September 2024, Group's share of total revenues of Rs. NIL lakhs and Rs. NIL lakhs, Group's share of total net profit (loss) after tax of Rs. (12.20) lakhs and Rs. (13.32) lakhs, Group's share of total comprehensive profit (loss) of Rs. (12.20) lakhs and Rs. (13.32) lakhs, for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024, respectively, and net cash inflows of Rs. 0.23 lakhs for the period from 01st April 2024 to 30th September 2024, as considered in the Statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results 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 November 2024

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

(Jinendra D. Jain) Partner
Membership No. 140827
UDIN - 24140827BKGWDXD6594



M. L. SHARMA & CO. (Regd.)
CHARTERED ACCOUNTANTS SAKUMA EXPORTS LTD.

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

05th August 2024

To
ICRA LTD
2nd Floor, Tower A, Building 8,
DLF Phase 2, Sector 24,
Gurugram, Haryana 122002

Subject: Certification relating to the utilization of the issuance proceeds for the quarter ended Q2 FY2025 relating to the Right Issue of Sakuma Exports Limited

1. This is to certify that Sakuma Exports Limited has utilized the issuance proceeds only for the "Objects of the Issue" as disclosed in the offer document pertaining to its Right Issue.

We have not observed any material deviations in the utilization of issuance proceeds by Sakuma Exports Limited as compared to the "Objects of the Issue" disclosed in the offer document pertaining to its Right Issue

2. The details of the actual proceeds from the Issue are as given below:

Particulars	Amount [Rs. Crore]
Gross Proceeds from the Issue	199.830
(Less) Issue related expenses	1.000
Net Proceeds	198.830

3. The item-by-item amount utilized during the just-concluded quarter against each of the objects and the sub-heads (if any) under the objects, as stated in the offer document, is given below:

S.N.	Item Head*	Amount utilized [Rs. Crore]		
		As at the beginning of the quarter	During the quarter	At the end of the quarter
1	Working Capital *	184.415	7.585	192.00
2	General Corporate Purpose (GCP)	0.095	6.735	6.830
	Total	184.510	14.320	198.830

* The Amount of working Capital Utilization includes :

- i. amounts used for settling of working capital limits utilized from various banks
ii. advance amounts paid to various vendors against contracts.





SAKUMA EXPORTS LTD.

4. The details of the unutilized proceeds are as given below:

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]
	NIL					

5. The details of the utilization of proceeds in reference to the GCP amount, as mentioned in the offer document, are as given below:

S.N.	Item Head [Relating to the GCP amount]	Amount [Rs. Crore]
1.	Capex	0.073
2.	Salary Paid	0.022
3.	Interest Charges on Cash Credit Bank Accounts	0.165
4.	Consultancy Charges	0.011
5.	Rent	0.057
6.	Payment for TDS Liabilities	0.261
7.	Other Travelling & Conveyance	0.026
8.	ODI Investment in WOS	6.004
9.	Share Issue Expenses	0.210
	Total	6.830

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

(Jinendra D. Jain)

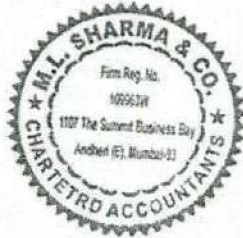
Partner

Membership No.140827

UDIN No. : 24140827BKGWUV8066

Place: Mumbai

Date: 05th August 2024





ICRA

ICRA Limited

Date: August 08, 2024

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

Dear Sir,

Re: Final Monitoring Agency report of Sakuma Exports Limited for Q2 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 Q2 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 Q2 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 Digitally signed
by PARUL
GOYAL GOYAL NARANG
NARANG Date: 2024.08.08
16:57:43 +05'30'

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

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana

Tel.: +91.124.4545300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

RATING • RESEARCH • INFORMATION



MONITORING AGENCY REPORT

Name of the Issuer: Sakuma Exports Limited
For the quarter: Q2FY2025

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: 2024.08.08
16:55:07 +05'30'

Parul Goyal Narang
Vice President & Head-Process Excellence

Analyst: Sweety Shaw
QA: Dhvani Vinchhi

**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	-Peer reviewed CA certificate -Confirmation from management -Bank statement of the proceeds account	No deviation observed.	No Comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	No	As confirmed by the Issuer's management	No comments	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	As confirmed by the Issuer's management	No deviation observed.	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	No deviation observed.	No comments	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	As confirmed by the Issuer's management	No comments	No comments
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	As confirmed by the Issuer's management	No comments	No comments
Are there any favorable events improving the viability of these object(s)?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	No comments
Are there any unfavorable events affecting the viability of the object(s)?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	No comments



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	To augment the existing and incremental working capital requirement of the Company	Offer Letter	192.000	Not Applicable	No comments	N.A.	N.A.	N.A.
2	General Corporate Purpose	Offer Letter	6.8303	Not Applicable	No comments	N.A.	N.A.	N.A.
Total			198.8303					



ICRA

August 2024

(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	- Peer Reviewed CA Certificate - Offer Letter - Bank statement of the Escrow account	1.0000	0.2964	0.7035	1.0000	The total amount utilized towards Issue Related Expenses is INR 1.2100 crore, where extra amount of INR 0.21 crore has been adjusted through GCP in Q2 FY25	No comments	No comments	
	Objects for utilization of Net Proceeds									
1	To augment the existing and incremental working capital requirement of the Company	- Peer Reviewed CA Certificate - Offer Letter - Bank statement of the Escrow account	192.0000	184.4146	7.5854	192.0000	NIL	The issuer has utilized the proceeds of INR 7.4769 crore as a reimbursement for this expenditure which was funded through its Internal Accruals	No comments	No comments
2	General Corporate Purpose	Same as above	6.8303	0.0957	6.7346	6.8303	NIL	The issuer has utilized the proceeds	No comments	No comments



(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]
<i>Not Applicable</i>						

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

Note: As on 5th August 2024 the company has fully utilized its Right Issue Proceeds



(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>	<i>FY24 - FY25</i>	<i>On Schedule</i>	<i>N.A.</i>	<i>No Comments</i>	<i>No Comments</i>
<i>General Corporate Purpose</i>	<i>FY24-FY25</i>	<i>On Schedule</i>	<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	Capex	0.0730*	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
2	Salary Paid	0.0227*	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
3	Interest Charges on Cash Credit Bank Accounts	0.1654^	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
4	Consultancy Charges	0.0116^	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
5	Rent	0.0567^	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
6	Payment for TDS Liabilities	0.2611^	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
7	Other Travelling & Conveyance	0.0263^	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
8	ODI Investment in WOS	6.0035^	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
9	Share Issue Expenses	0.2100^	- Bank statement of the proceeds account - Peer Reviewed CA- Certificate	No Comments	No Comments
Total		6.8303			

* The said utilization was made in Q1 FY2025

^ The said utilization was made in Q2 FY2025



SAKUMA
EXPORTS LIMITED
SA KU MA
EXPORTERS & IMPORTERS
(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)
(AN ISO 9001:2008 CERTIFIED COMPANY)
(CIN : L51909MH2005PLC155765)

301-A, Aarus 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 November, 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 September, 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.

Also, we hereby declare that the funds raised as mentioned above have been fully utilised for the purpose they were raised for, a certificate from the Statutory Auditor in this regard is also attached herewith and this is the final statement of deviation for the purpose of funds raised from the said Right issue.

Moreover, 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 September, 2024 is attached herewith.

Kindly take the above information on record.
Yours Sincerely,

FOR SAKUMA EXPORTS LIMITED

(SAURABH MALHOTRA)
(Managing Director)
(DIN: 00214500)

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 SEPTEMBER 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. 192.00 Crores	Not Applicable	---
General Corporate Purpose	Not Applicable	Rs.6.8303 Crores	Not Applicable	Rs. 6.830 Crores	Not Applicable	---