

**Date: 12.11.2025**

**To,**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, C-1,**  
**Block G, Bandra Kurla Complex,**  
**Bandra (East), Mumbai-400051**

**SYMBOL: SACHEEROME**

**Sub: Monitoring Agency Report for the quarter ended September 30, 2025**

Sir/Madam,

Please find enclosed the Monitoring Agency Report for the quarter ended September 30, 2025, issued by CRISIL Ratings Limited, in respect to utilization of proceeds from Initial Public Offering (IPO).

The above is being made available on the Company's website at [www.sacheerome.com](http://www.sacheerome.com) as well.

This is for your information and records.

**THANKING YOU  
FOR SACHEEROME LIMITED**



**MANOJ ARORA**  
**(CHAIRMAN & MANAGING DIRETOR)**  
**DIN:01811530**  
**Encl: as above**

**Sacheerome Limited**  
(Formerly known as Sacheerome Private Limited)  
CIN No. L74899DL1992PLC049258

**DELHI OFFICE:**  
F 89/4/2 Okhla Industrial Area, Phase - 1,  
New Delhi 110020, T- + 91 11 47311111

**MUMBAI OFFICE:**  
1007, 10th Floor, K.P. Aurum Building,  
Marol Maroshi Road, Marol, Andheri East,  
Mumbai, Maharashtra 400059,  
T- +91 22 29202027/28

instagram/sacheeromeglobal  
linkedin/sacheerome  
info@sacheerome.com  
[www.sacheerome.com](http://www.sacheerome.com)

Registered Office: Y-4, Okhla Industrial Area, Phase-II, New Delhi-110020

**Monitoring Agency Report  
for  
Sacheerome Limited  
for the quarter ended  
September 30, 2025**

CRL/MAR/ SAMPAL/2025-26/1532

November 13, 2025

To  
**Sacheerome Limited**  
Y-4 Okhla Industrial Area Ph-II,  
New Delhi, Delhi, India, 110020

Dear Sir,

**Monitoring Agency Report for the quarter ended September 30, 2025 - in relation Initial Public Offer ("IPO")  
of Sacheerome Limited ("the Company")**

Pursuant to Regulation 262 (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Agreement dated June 02, 2025, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO for the quarter ended September 30, 2025.

Request you to kindly take the same on records.

Thanking you,  
**For and on behalf of Crisil Ratings Limited**



**Shounak Chakravarty**  
Director, Ratings (LCG)

**Report of the Monitoring Agency (MA)**

**Name of the issuer:** Sacheerome Limited

**For quarter ended:** September 30, 2025

**Name of the Monitoring Agency:** Crisil Ratings Limited

(a) Deviation from the objects: Not applicable

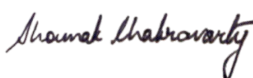
(b) Range of Deviation: Not applicable

**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:**

**Name and designation of the Authorized Signatory:** Shounak Chakravarty

**Designation of Authorized person/Signing Authority:** Director, Ratings (LCG)



## 1) Issuer Details:

**Name of the issuer:** Saccheerome Limited

**Names of the promoter:** Mr. Manoj Arora, Mr. Dhruv Arora, Mrs. Alka Arora

**Industry/sector to which it belongs:** Specialty chemicals

## 2) Issue Details

**Issue Period:** Monday, June 09, 2025, to Wednesday, June 11, 2025

**Type of issue (public/rights):** Initial Public Offer (IPO)

**Type of specified securities:** Equity Shares

**IPO Grading, if any:** NA

**Issue size:** Rs 616.16 million\*

\*Note:

Particulars	Amount (Rs. million)
Gross proceeds	616.16
Less: Issue Expenses	33.63
Net Proceeds	582.53 <sup>#</sup>

<sup>#</sup>Crisil Ratings shall be monitoring the net proceeds. Net Proceeds have been revised from Rs 580.53 million to Rs 582.53 million.

**3) Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information/certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Statutory Auditor certificate^, Prospectus, Bank Statements	Net proceeds have been revised from Rs 580.53 million to Rs 582.53 million, on account of actual issue expenses being lower than estimated as disclosed in the Prospectus, by Rs 2.00 million and the same has been added in GCP.	No comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory Auditor certificate^	No comments	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No comments	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No		No comments	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	No		Any additional approvals, such as Consent to Establish, Factory License, or Commencement Certificate, required for subsequent development will be obtained as and when needed, in accordance with applicable laws and regulations.	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No comments	No comments
Are there any favorable events improving the viability of these object(s)?	No		No comments	No comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No comments	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No comments	No comments

NA represents Not Applicable

^Certificate dated October 28, 2025, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.

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

##### i. Cost of the object(s):

Sr. No.	Item Head	Source of information/certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in million)	Revised Cost (Rs in million)	Comment of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Setting Up a new manufacturing facility at 1459b, Sector-32, Yeida, Gautam Buddha Nagar, UP-203209	Management undertaking, Statutory Auditor certificate^, Prospectus	565.00	565.00	No revision	No revision	IPO proceeds	NA
2	General Corporate Purposes#		15.53	17.53	Refer note below	Refer note below	IPO proceeds	NA
	<b>Total</b>		<b>580.53</b>	<b>582.53</b>	-	-	-	-

^Certificate dated October 28, 2025, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.

#The amount utilised for general corporate purposes does not exceed 15% of the total issue size or Rs 10 crore, whichever is lower of the amount raised through the IPO.

Note:

- During the quarter ended June 30, 2025, net proceeds have been revised from Rs 580.53 million to Rs 581.15 million, on account of actual issue expenses being lower than estimated as disclosed in the Prospectus, by Rs 0.62 million and the same has been added in GCP.
- During the quarter ended September 30, 2025, net proceeds have been revised from Rs 581.15 million to Rs 582.53 million, on account of actual issue expenses being lower than estimated as disclosed in the Prospectus, by Rs 1.38 million and the same has been added in GCP.

**ii. Progress in the object(s):**

Sr. No.	Item Head#	Source of information/ certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in million)	Amount utilized (Rs in million)			Total unutilized amount (Rs in million)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Setting Up a new manufacturing facility at 1459b, Sector-32, Yeida, Gautam Buddha Nagar, UP-203209	Management undertaking, Statutory Auditor certificate^, Prospectus, Bank Statements	565.00	25.87	44.80	70.67	494.33	Proceeds were utilized towards construction and civil work, etc.	Project implementation in phased manner	Continue with phased project execution
2	General Corporate Purposes		17.53	Nil	Nil	Nil	17.53	No utilization during the reported quarter	Funds reserved for contingencies and strategic needs	Utilize based on emerging operational requirements
	<b>Total</b>		<b>582.53</b>	<b>25.87</b>	<b>44.80</b>	<b>70.67</b>	<b>511.86</b>	<b>-</b>	<b>-</b>	<b>-</b>

^Certificate dated October 28, 2025, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.



**iii. Deployment of unutilised proceeds^:**

S. No.	Type of instrument where amount is invested		Amount invested (in Rs million)	Maturity date	Earnings as on September 30, 2025 (in Rs million)	Return on Investment (%)	Market value as at the end of quarter (in Rs million)
1	50301176757878	FD - HDFC Bank	226.50	20/03/2026	3.88	6.00	230.38
2	50301176879049	FD - HDFC Bank	50.00	17/10/2025	0.82	5.75	50.82
3	50301176915104	FD - HDFC Bank	50.00	16/11/2025	0.82	5.75	50.82
4	50301204902493	FD - HDFC Bank	45.00	21/02/2026	0.31	5.90	45.31
5	5030120490154	FD - HDFC Bank	45.00	21/02/2026	0.31	5.90	45.31
6	50301218610070	FD - HDFC Bank	48.60	19/03/2026	0.10	5.75	48.70
7	50301218617727	FD - HDFC Bank	49.00	19/03/2026	0.10	5.75	49.10
8	Balance in Monitoring Account of the Company		0.04	-	-	-	0.04
	<b>Total</b>		<b>514.14<sup>#</sup></b>	<b>-</b>	<b>6.34<sup>*</sup></b>	<b>-</b>	<b>520.48</b>

<sup>\*</sup>Monitoring the deployment of Interest Income earned from unutilised proceeds does not form part of the scope of Monitoring Agency report.

<sup>#</sup>Out of Rs 514.14 million, Rs 511.86 million pertains to net proceeds and Rs 2.28 million pertains to earnings on fixed deposits.

<sup>^</sup>On the basis of management undertaking and Certificate dated October 28, 2025, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.

**iv. Delay in implementation of the object(s):**

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
Not applicable^					

<sup>^</sup>On the basis of management undertaking and Certificate dated October 28, 2025, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.

## 5) Details of utilization of proceeds stated as General Corporate Purpose amount in the offer document:

Not applicable on the basis of management undertaking and Certificate dated October 28, 2025, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.

### Disclaimers:

- a) *This Report is prepared by Crisil Ratings Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "CRL"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. 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.*
- b) *This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like Peer-reviewed Independent Chartered Accountants (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.*
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