

April 29, 2025

The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Mumbai 400051

The Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street
Mumbai 400001

Scrip Symbol: SANSERA

Scrip Code: 543358

Dear Sir/ Madam

Sub: Monitoring Agency Report for the quarter ended March 31, 2025 pertaining to utilisation of Issue proceeds for funds raised through QIP

Pursuant to applicable provisions of Regulation 32 of SEBI (LODR) Regulations 2015 including amendments, please find attached copy of Monitoring Agency Report for the quarter ended March 31, 2025, issued by ICRA Limited (Monitoring Agency) pertaining to utilisation of Issue proceeds for the funds raised through QIP.

The Monitoring Agency has confirmed in its report that there is no deviation in utilisation of proceeds of funds raised through QIP as stated in the object of the Issue.

Kindly take the same on your record.

Thanking you,

for Sansera Engineering Limited

Rajesh Kumar Modi
Company Secretary and Compliance Officer

Encls: a/a

SANSERA ENGINEERING LIMITED

Reg Off: Plant 7, No. 143/A, Jigani Link Road, Bommasandra Industrial Area, Anekal, Bangalore-560 105, India,

Tel: +91 80-27839081/82/83. Fax: +91 80-27839309

E-mail id: info@sansera.in Website: www.sansera.in CIN: L34103KA1981PLC004542

MONITORING AGENCY REPORT

Name of the Issuer: Sansera Engineering Limited

For quarter ended: March 31, 2025

Name of the Monitoring Agency (MA): 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
Vice President & Head-Process Excellence

Analyst: Tiyasha Dey

Quality Analyst: Dhvani Vinchhi

1. Issuer Details

Name of the Issuer: Sansera Engineering Limited

Name(s) of the promoters:

Promoters
<i>Sekhar Vasan</i>
<i>Unni Kothenath Rajagopal</i>
<i>Fatheraj Singhvi</i>
<i>Devappa Devaraj</i>

Source: BSE

Industry/ sector to which it belongs: Auto Components & Equipments

2. Issue Details

Issue Period: Opening date - October 10, 2024

Closing date – October 15, 2024

Type of Issue: QIP Issue

Type of specified securities: Equity shares

IPO Grading, if any: *Not Applicable*

Issue Size (Rs. Crore): 1,200.000

With OFS portion: Not applicable

Excluding OFS portion: Not applicable

Net proceeds: INR 1,174.979 Crore

Note: ICRA has monitored Gross Proceeds of INR 1,200.000 crore for Q4 FY2025

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 escrow account/Proceed Account	No deviation observed	
Whether shareholder approval has been obtained in case of material deviations [#] from expenditures disclosed in the Offer Document?	Not Applicable	As confirmed by the Issuer's management	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 comments	
Is there any major deviation observed over the earlier monitoring agency reports?	No	As confirmed by the Issuer's management	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	
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	As confirmed by the Issuer's management	No comments	
Are there any favorable events improving the viability of these object(s)?	Not Applicable	As confirmed by the Issuer's management	As understood from the Issuer's management	
Are there any unfavorable events affecting the viability of the object(s)?	Not Applicable	As confirmed by the Issuer's management	As understood from the Issuer's management	
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	

[#] Where material deviation is defined to mean:

(a) Deviation in the objects or purposes for which the funds had been raised.

(b) Deviation in the amount of funds utilized by more than 10% of the amount specified in the offer document.

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	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by Company	Placement Document	700.000	Not Applicable	No comments			
2	Acquisition of land for construction of a new manufacturing facility by Company	Placement Document	100.000	Not Applicable	No comments			
3	Capital expenditure towards expansion and development of certain existing manufacturing facilities of Company	Placement Document	100.000	Not Applicable	No comments			
4	General corporate purpose	Placement Document	274.979	Not Applicable	No comments			
Total			1,174.979					

(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 Expenses	-Placement document -Peer reviewed CA certificate -Bank Statement of the proceeds account/ corresponding bank account statements	25.021	20.206	4.815	25.021	Nil	The company has taken reimbursement of INR 1.535 crore in Q4 FY2025 which has been incurred earlier from its internal accruals		
Objects for utilization of Net Proceeds										
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by Company	-Placement document -Peer reviewed CA certificate -Bank Statement of the proceeds account/ corresponding bank account statements	700.000	647.585	52.415	700.000	Nil	No Comments		
2	Acquisition of land for construction of a new manufacturing facility by Company	Same as above	100.000	86.259	2.713	88.972	11.028	No Comments		
3	Capital expenditure towards expansion and development of certain existing manufacturing facilities of Company	Same as above	100.000	-	25.785	25.785	74.215	The company has taken reimbursement of INR 18.581 crore which has been incurred earlier from its internal accruals		

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
4	General corporate purpose	Same as above	274.979	-	-	-	274.979	No Comments		
Total			1,200.000	754.049	85.728	839.778	360.222			

(iii) Deployment of unutilized proceeds:

S.N.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment	Market Value as at the end of quarter
		[Rs. Crore]		[Rs. Crore]	[%]	[Rs. Crore]
1	Fixed Deposit with State Bank of India	101.000	21-Jan-26	1.485	7.80%	102.485
2	Fixed Deposit with HDFC Bank	33.500	21-Jan-26	0.490	7.76%	33.990
3	Fixed Deposit with HDFC Bank	70.350	22-Jan-26	0.980	7.50%	71.330
4	Fixed Deposit with HDFC Bank	62.700	27-Jan-26	0.799	7.40%	63.499
5	Fixed Deposit with HDFC Bank	102.000	24-Feb-26	0.722	7.40%	102.722
6	Monitoring A/c Balance as on 31.03.2025	0.268	-	-	-	0.268
7	Balance lying in CITI Bank current a/c	0.002	-	-	-	0.002
Total		369.820*		4.476		374.296

Source: As certified by Manian & Rao

*Includes interest income of Rs. 9.598 crore earned from FDs

(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
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by Company	FY25	Completed	N.A.		
Acquisition of land for construction of a new manufacturing facility by Company	FY25	Delay	N.A. *		
Capital expenditure towards expansion and development of certain existing manufacturing facilities of Company	FY25-FY26	Delay	N.A. *		
General corporate purpose	FY25	Delay	N.A. *		

Source: As confirmed by the Issuer's management

*Out of the planned expenditure of :

-INR 100.00 crore towards Acquisition of land for construction of a new manufacturing facility by Company in FY2025, the company has utilized INR 88.972 crore till Q4 FY2025 (Utilised amount INR 11.028 crore)

-INR 60.00 crore towards Capital expenditure towards expansion and development of certain existing manufacturing facilities of Company in FY2025, the company has utilized INR 25.785 crore till Q4 FY2025 (Utilised amount INR 34.215 crore)

-INR 274.979 crore towards General corporate purpose in FY2025, the company has not utilized any amount till Q4 FY2025 (Utilised amount INR 274.979 crore)

The remaining amount has been parked in FDs, MA account and Current account. The remaining utilisation is expected to happen in FY2025-26.

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
Nil					