SACHEEROME
Fragrances & Flavours
EVOKING SENSES

Date: 06.11.2026

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, 2026

Sir/Madam,

Please find enclosed the Monitoring Agency Report for the quarter ended September 30, 2026, 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 as well.

This is for your information and records.

THANKING YOU
FOR SACHEEROME LIMITED

Manoj Arora
Digitally signed by Manoj Arora
Date: 2026.11.06 14:59:20 +05:30'

SACHEEROME LIMITED DELHI

MANOJ ARORA

(CHAIRMAN & MANAGING DIRETOR)

DIN:01811530
Encl: as above

Monitoring Agency Report

for

Sacheerome Limited

for the quarter ended

September 30, 2026

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

a company of S&P Global

CRL/MAR/SAMPAL/2026-27/1996

November 06, 2026

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

Dear Sir,

Final Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the 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 Final 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, 2026.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited

Shounak Chakravarty

Shounak Chakravarty
Director, Ratings (LCG)

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

a company of S&P Global

Final Report of the Monitoring Agency (MA)

Name of the issuer: Sacheerome Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

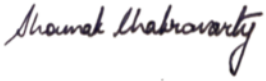
(a) Deviation from the objects: Not applicable

(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)

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com
a company of S&P Global

1) **Issuer Details:**

Name of the issuer: Sacheerome 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#

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

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com
a company of S&P Global

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	Statutory Auditor certificate^, Management undertaking, Prospectus dated June 12, 2025 (hereinafter referred to as "Offer document"), Bank Statements	Proceeds were utilized towards capital expenditure and general corporate purposes, in line with the disclosures in the Offer Document	No comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Statutory Auditor certificate^, Management undertaking	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		Refer note 1	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 24, 2026, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.

Note 1: 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.

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	Statutory Auditor certificate^, Management undertaking, Offer document	565.00	565.00	No revision	No revision	IPO proceeds	NA
2	General corporate purposes#		15.53	17.53	Refer note 2 & 3	Refer note below	IPO proceeds	NA
	Total		**580.53**	**582.53**	**-**	**-**	**-**	**-**

^Certificate dated October 24, 2026, 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 2: 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 Offer document, by Rs 0.62 million and the same has been added in GCP

Note 3: 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 Offer document, 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	Statutory Auditor certificate^, Management undertaking, Offer document, Bank Statements	565.00	465.72	99.28	565.00	Nil	Proceeds were utilized towards construction and civil work. Refer note 4	No comments	No comments
2	General corporate purposes		17.53	Nil	17.53	17.53	Nil	Proceeds were utilized towards capital expenditure.	No comments	No comments
	Total		**582.53**	**465.72**	**116.81**	**582.53**	**Nil**	-	-	-

^Certificate dated October 24, 2026, issued by M/s J. C. Bhalla & Co., Chartered Accountants (Firm Registration Number: 001111N), Statutory Auditors of the Company.

Note 4: The Company's vendor arrangements have undergone modifications compared to the disclosure in the Offer document dated June 12, 2025. Notably, the Offer document provides for such flexibility, as it states that "Quotation received from the vendors is valid as on the date of the Offer document. However, there can be no assurance that the same vendors would be engaged to eventually civil work, electrical installation, furniture, fixtures, interior and kitchen equipment and supply the plant & machinery or at the same costs". As a result, the modification of vendor arrangements is consistent with the disclosure outlined in the Offer document.

#Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
Setting Up a new manufacturing facility at 1459b, Sector-32, Yeida, Gautam Buddha Nagar, UP-203209	The total estimated cost for the project is Rs 1,841.64 million out of which the Company has made expenditure of Rs 462.43 million till 28th May, 2025 and for the remaining amount i.e., Rs 1,379.21 million, the Company proposes to utilise Rs 565.00 million from the Net Proceeds for the capital expenditure requirements for setting up the proposed project and remaining Rs 814.21 million from Internal Accrual and Borrowings.
General corporate purposes	The Company proposes to deploy the balance Net Proceeds aggregating to Rs 17.53 million towards general corporate purposes and business requirements of the Company, subject to such amount not exceeding 15% of the total issue size or Rs 100 million, whichever is lower of the amount raised by the Company through this Issue, in compliance with the SEBI ICDR Regulations. Such general corporate purposes may include, but are not restricted to, (i) investments in accordance with the investment policy of the Company, and (ii) meeting exigencies, salaries and meeting expenses incurred by the Company in the ordinary course of business as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with the necessary provisions of the Companies Act, 2013, incurred by the Company in the ordinary course of business, as may be applicable. Further, this portion of Net Proceeds may also be utilised to meet the shortfall in the Net Proceeds for the Objects set out above.

iii. Deployment of unutilised proceeds^:

S. No.	Type of instrument where amount is invested	Amount invested (Rs in million)	Maturity date	Earnings as on September 30, 2026 (Rs in million)	Return on Investment (%)	Market value as at the end of quarter (Rs in million)
Not applicable (Refer note 5)						

Note 5: As on September 30, 2026, monitoring account and public offer account balance stands Nil. Hence, this is the final Monitoring Agency report being issued by Crisil Ratings for the proceeds raised through IPO of Sacheerome Limited.

^On the basis of management undertaking and Certificate dated October 24, 2026, 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^					

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com
a company of S&P Global

^On the basis of management undertaking and Certificate dated October 24, 2026, 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^:

S. No.	Item heads	Amount (Rs in million)	Remarks
1	Capital expenditure related to setting up a new manufacturing facility at YEIDA	17.53	• Payment made to plant and machinery vendors, electrical vendors, generator set vendor, etc. • The funds utilised towards GCP are approved by the Board of Directors of the Company vide resolution dated October 31, 2026.

^On the basis of management undertaking and Certificate dated October 24, 2026, 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.*

c) *Nothing contained in this Report is capable or 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 MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.*

d) *The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.*

e) *The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.*

f) *The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as CRL providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.*

g) *Access or use of this report does not create a client relationship between CRL and the user.*

h) *CRL is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.*

i) *It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains. The report*

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com
a company of S&P Global

should not be a basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in the US).

j) The report comprises professional opinion of CRL as of the date they are expressed, based on the information received from the issuer and other sources considered reliable by CRL. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. The report does not constitute statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions.

k) Neither CRL nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents guarantee the accuracy, completeness or adequacy of the report, and shall not have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. CRL and each aforesaid party disclaims any and all express or implied warranties, including but not limited to any warranties of merchantability, suitability or fitness for a particular purpose or use or use. In no event shall CRL or any aforesaid party be liable to any user for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.

l) CRL has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with the preparation of this report. CRL has in place a code of conduct and policies for managing conflict of interest.

m) Unless required under any applicable law, this report should not be reproduced or redistributed to any other person or in any form without prior written consent from CRL.

n) By accepting a copy of this Report, the recipient accepts the terms of this Disclaimer, which forms an integral part of this Report.

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

a company of S&P Global