

EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)

(AN ISO 9001:2008 CERTIFIED COMPANY)

(CIN : L51909MH2005PLC155765)

301-A, Aurus Chambers, S. S. Amrutwar Lane,
Near Mahindra Tower, Worli, Mumbai - 400 013.

Phone : 2499 9021 / 2499 9022

Fax : 91-22-2499 9024 / 27

Website : www.sakumaexportsltd.com

Date: 29th May, 2019

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrp Code: 532713

Dear Sir / Madam,

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015

The Board Meeting of the Company was held on 29th May, 2019. The Board of Directors at the Board Meeting of the Company have approved and taken on record the Audited Annual Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2019.

Please find enclosed herewith the following:

1. Audited Annual Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2019.
2. Statement of Assets and Liabilities as on 31st March, 2019.
3. The Board recommended the final dividend of 10% (Re. 0.10/- per equity share) for the financial year ended 31st March, 2019 subject to approval of the shareholders at the 14th Annual General Meeting.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For SAKUMA EXPORTS LIMITED



DHIRAJ KHANDELWAL
(COMPANY SECRETARY AND COMPLIANCE OFFICER)



Encl: As Above

SAKUMA EXPORTS LIMITED
Statements of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019
₹ in Lakhs

Sr. No.	PARTICULARS	Standalone			Standalone		Consolidated	
		Quarter ended			Year ended		Year ended	
		Unaudited 31-Mar-19	Unaudited 31-Dec-18	Unaudited 31-Mar-18	Audited 31-Mar-19	Audited 31-Mar-18	Audited 31-Mar-19	Audited 31-Mar-18
1	Income							
a)	Revenue from operations	41,916.66	55,313.34	46,703.80	203,869.83	218,639.42	436,289.85	454,573.90
b)	Other Operating Revenue	1.40	5.86	0.65	19.43	0.65	19.43	0.65
c)	Other Income	64.64	252.41	369.70	719.80	1,246.87	713.25	1,098.26
	Total Income	41,982.70	55,571.61	47,074.15	204,609.06	219,886.94	437,022.53	455,672.81
2	Expenditure							
a)	Cost of Materials Consumed	-	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	40,728.52	50,503.61	34,803.36	173,272.00	205,665.87	395,751.83	432,521.21
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(2,740.91)	1,519.48	4,148.69	10,175.44	(4,549.38)	10,175.44	(4,549.38)
d)	Employee benefits expense	106.10	122.91	136.69	522.39	507.43	1,016.28	931.41
e)	Finance Cost	199.90	242.26	150.75	697.74	951.68	909.78	1,733.40
f)	Depreciation and Amortization expenses	14.87	15.78	11.74	59.73	47.31	59.73	47.31
g)	Other expenses	2,748.06	1,364.84	7,003.39	14,475.52	14,535.88	20,265.23	19,125.82
	Total Expenditure	41,056.54	53,768.88	46,254.62	199,202.82	217,158.79	428,178.29	449,809.77
3	Profit From Operation before Exceptional Items (1-2)	926.16	1,802.73	819.53	5,406.24	2,728.15	8,844.24	5,863.04
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	926.16	1,802.73	819.53	5,406.24	2,728.15	8,844.24	5,863.04
6	Tax expenses	291.05	659.69	227.89	1,818.48	888.42	1,860.89	961.59
7	Net Profit from ordinary activities after tax (5-6)	635.11	1,143.04	591.64	3,587.76	1,839.73	6,983.35	4,901.45
8	Extraordinary items (net of Tax expenses)	-	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (8-9)	635.11	1,143.04	591.64	3,587.76	1,839.73	6,983.35	4,901.45
10	Other Comprehensive Income / (Expenses) (Net Of Tax)							
	Items to be reclassified to Profit and Loss account	(24.48)	4.70	4.43	0.59	10.34	0.59	10.34
11	Total Comprehensive Income (9+10)	610.63	1,147.74	596.07	3,588.35	1,850.07	6,983.94	4,911.79
12	Paid-up equity share capital (FV of ₹1 per share)	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	2,132.59	2,132.59	2,132.59	2,132.59	1,869.47	2,132.59	1,869.47
	Other Equity				18,245.65	14,870.66	28,593.23	22,073.98
13	Earnings Per Share (EPS)							
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (in ₹)	0.29	0.54	0.28	1.68	0.99	3.27	2.63

Notes

- The above Audited Standalone financial results for the Quarter / Year ended as at March 31, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 29, 2019. 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.
- The total net profit and total comprehensive income for all the periods is attributable to owners' and no share is attributable to the non-controlling interests.
- Company business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 / March 31, 2018 and the Un-audited published year -to-date figures upto December 31, 2018 / December 31, 2017 being the date of the end of the third quarter of financial year respectively which were subject to Limited Review.
- Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

For Sakuma Exports Limited



(Chairman & Managing Director)
(DIN NO. 00214500)


Place: Mumbai

Date: May 29, 2019



SAKUMA EXPORTS LIMITED
Statement of Assets, Equity and Liabilities

₹ in Lakhs

Particulars	Standalone		Consolidated	
	As at March 31, 2019 ₹	As at March 31, 2018 ₹	As at March 31, 2019 ₹	As at March 31, 2018 ₹
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	243.30	217.42	243.30	217.42
b) Other Intangible Assets	0.99	2.89	0.99	2.89
c) Financial Assets				
i) Investments	2,227.13	105.53	2.60	2.60
ii) Loans, Advances and Deposits	124.74	129.12	124.74	130.10
d) Other Non-current Assets	29.30	46.72	29.30	46.72
e) Deferred Tax Asset (Net)	36.49	-	-	-
Total Non-current assets	2,661.95	501.68	400.93	399.73
B) Current assets				
a) Inventories	3,604.33	13,779.78	3,604.33	13,779.78
b) Financial Assets				
i) Trade Receivables	67,145.12	15,609.67	81,263.08	53,705.52
ii) Cash and Cash equivalents	1,629.98	601.53	2,302.00	4,061.34
iii) Balances with Banks other than (ii) above	2,486.88	2,495.32	2,486.88	2,540.70
iv) Loans, Advances and Deposits	630.85	3.73	634.13	9.18
v) Other Financial Assets	662.81	606.78	662.81	719.18
c) Other Current Assets	1,874.09	4,617.88	2,956.42	4,617.89
Total Current assets	78,034.06	37,714.69	93,909.65	79,433.59
Total Assets	80,696.01	38,216.37	94,310.58	79,833.32
EQUITY AND LIABILITIES				
1. EQUITY				
a) Equity Share Capital	2,132.59	2,132.59	2,132.59	2,132.59
b) Other Equity	18,245.65	14,870.66	28,609.07	22,073.98
Total Equity	20,378.24	17,003.25	30,741.66	24,206.57
2. LIABILITIES				
A) Non-current liabilities				
a) Provisions	31.91	20.87	31.91	20.87
b) Deferred Tax Liabilities (Net)	-	36.65	2,068.97	1,541.91
Total Non-current liabilities	31.91	57.52	2,100.88	1,562.78
B) Current Liabilities				
a) Financial Liabilities				
i) Borrowings	2,499.50	4,570.85	2,499.50	4,570.85
ii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	13.16	-	13.16	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	51,210.80	12,056.92	52,229.33	44,737.56
iii) Other financial liabilities	698.57	709.96	710.68	709.95
b) Other Current Liabilities	5,243.37	3,475.19	5,294.58	3,616.98
c) Current Provision	283.04	142.33	347.38	151.74
d) Income Tax Provisions (Net of Advances)	337.42	200.35	373.41	276.89
Total Current liabilities	60,285.86	21,155.60	61,468.04	54,063.97
Total Equity and Liabilities	80,696.01	38,216.37	94,310.58	79,833.32

Saravali

SAKUMA EXPORTS LTD.
MUMBAI



M. L. SHARMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

107, Chartered House, 297 - 299, Dr. C. H. Street, Behind Dolours Church, Marine Lines, Mumbai - 400 002.

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To

Board of Directors of Sakuma Exports Limited

1. We have audited the quarterly standalone financial results of **Sakuma Exports Limited** for the quarter ended 31st March, 2019 and the year to date results for the period from 01st April 2018 to 31st March 2019 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the regulation"). Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial years respectively. Also the figures up to end of the third quarter of the respective financial years had only been reviewed and not subject to an audit. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the audited annual standalone Ind AS Financial statements as at and for the year ended 31st March 2019, the standalone financial results for the nine-month period ended 31st December 2018 and the relevant requirement of the SEBI Regulations, which are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) for Interim Financial Reporting, Prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 05th July 2016 in this regard; and
- (ii) give a true and fair view of the Net Profit including other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

For M. L. SHARMA & CO.
FIRM REG. NO. 109963W
CHARTERED ACCOUNTANTS



Place of Signature: Mumbai
Date: 29th May, 2019

(SHAILESH M. BANDI) PARTNER
Membership No. 109101



M. L. SHARMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

107, Chartered House, 297 - 299, Dr. C. H. Street, Behind Dolours Church, Marine Lines, Mumbai - 400 002.

☎ : (022) 2201 0808, 2201 1010 • Fax : (022) 2201 1414 • Resi. : (022) 2613 4916 • E-mail : mlsharma@mlsharma.in

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Sakuma Exports Limited

1. We have audited the accompanying statement of consolidated annual financial results of **Sakuma Exports Limited** ("the Parent") comprising its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31/03/2019 (the Statement) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

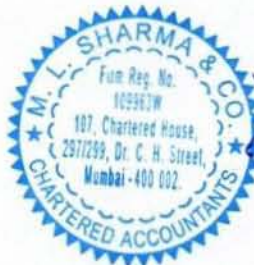
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:




- a. includes the results of the following entities:
- i. Sakuma Exim DMCC : Wholly owned Subsidiary
 - ii. Sakuma Exports PTE Limited : Wholly owned Subsidiary
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit) and other comprehensive income and other financial information of the Group for the year ended 31/03/2019
5. We did not audit the financial statements / financial information of **Two** subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 14,694.63 Lakhs (before eliminating inter-company balances) as at 31st March, 2019, total revenues of Rs.2,33,429.39 Lakhs (before eliminating inter-company balances), total net profit after tax of Rs.3,601.50 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs.3,601.50 (before eliminating inter-company balances) for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place of Signature: Mumbai
Date: 29th May, 2019



For M. L. SHARMA & CO.
FIRM REG. NO. 109963W
CHARTERED ACCOUNTANTS


(SHAILESH M. BANDI) PARTNER
Membership No.109101

EXPORTERS & IMPORTERS

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To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Date: 29th May, 2019

Scrip Code: 532713

Dear Sir / Madam,

**SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED
FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. M. L. Sharma & Co., Chartered Accountants, have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking You,

Yours Faithfully,

For SAKUMA EXPORTS LIMITED



DHIRAJ KHANDELWAL
(COMPANY SECRETARY AND COMPLIANCE OFFICER)